

# Real Estate Insurance

## Summary of cover



This leaflet provides a summary of the significant features, benefits and limitations of the cover provided by the Zurich Insurance plc Real Estate Insurance policy. The full terms, conditions and exclusions are shown in the policy document. If you want to see full details of the cover, please refer to the policy document.

### **Type of insurance and cover**

This policy is designed for all property owners and managing agents insuring portfolios of let property and cover can be tailored for the types of property insured.

The standard duration of this non-investment insurance contract is 12 months.

### **Material Damage (if selected)**

- A wide definition of buildings, including the costs of repairing and clearing drains, yards, car parks, street furniture, pipes and cables and an amount of landlords' contents.
- Indemnity or Reinstatement with a number of options of inflation protection.
- Comprehensive range of selectable perils.
- EU and Public Authorities' requirements, providing for additional costs of complying with such requirements including undamaged portions of the property and in respect of water supply equipment which supplies the sprinkler installation.
- Loss of market value, allows for optional payment of a cash settlement.

### **Business Interruption (if selected)**

- A wide definition of rent, including service charges and income derived from the letting of the premises or services that you provide to your tenants or visitors.
- An automatic uplift in the estimated rental income by 100% to reflect mid-term rent reviews.
- Extra expenses reasonably incurred to minimise disruption to the business and consequent loss of rental income.

Definition of loss can be extended to include the following events, subject to an inner limit that will be detailed in the Schedule:

- Action of Competent Authorities, prevention of access to the premises as a result of police or other authorities actions
- Anchor Tenant, the effects on rental value of other units in your property as a consequence of damage to the area used by a key occupier
- Legionellosis, prevention on the use of the premises following an order or advice of an appropriate authority following an outbreak
- Loss of Attraction, the effects on rental value of your property as a consequence of damage to another property (not necessarily in your ownership) within a one mile radius
- Managing Agents, damage at your managing agents premises that prevents the collection of outstanding rents
- Named Diseases, Murder, Suicide or Rape, prevention on the use of the premises following the order of an appropriate authority following an outbreak or event
- Prevention of Access, the prevention of access to your property following damage within a one mile radius that prevents such access
- Public Utilities, loss arising from the inability to use your premises following an interruption in the supply of Water, Gas, Electricity and telecoms
- Unlawful Occupation, loss resulting from being unable to access your premises due to unlawful occupancy by a third party.

## **Material Damage and Business Interruption (if selected)**

When these sections are operative the cover provided is automatically extended to include a wide range of additional covers and contingencies. There are also a number of optional covers that may be individually selected.

Details of these extensions are clearly shown in the policy wording under the appropriate headings to which the enhancements refer.

These enhancements are grouped under the following categories:

- General Clauses, addressing a disparate range of essential covers
- Adaptation Clauses, addressing Green issues, climate change and the effects thereof
- Contingent covers, addressing inadvertent shortfalls in cover, omissions and unforeseen circumstances
- Contract Works, addressing all issues relating to building and improvement works and development properties
- Interested parties, addressing the requirements of third parties who have an interest in the insurance, including (inter alia) lenders, tenants, freeholders and managing agents
- Legal Contingencies, addressing liabilities or loss arising from situations such as a defective title, restrictive covenant or chancel liability
- Residential Buildings, addressing those requirements and covers specific to residential properties.

## **Important Conditions**

- Condition of average applies to each individual property. This is, however, waived entirely if the insured undertakes a valuation programme as detailed in the policy.
- Security under the control of the insured must be in full operation when the premises are unattended and keys etc removed from the premises.
- Cover on vacant buildings is subject to meeting security and management standards.

## **Significant or unusual exclusions or limitations**

- Riot or civil commotion in Northern Ireland.
- Pollution or contamination, unless arising from an insured event and is sudden and unforeseen.
- Terrorism cover is excluded, but can be bought back as an optional cover.
- Computer virus, hacking or denial of service attack, or similar event.

## **Property Owners' Liability (if selected)**

Provides cover in respect of all sums which the Insured becomes legally liable to pay as compensation to third parties for accidental injury or damage, including Legal liability arising out of products sold.

Definition of loss extended to include the following events, but may be subject to an inner limit that will be detailed in the Schedule:

- Indemnity to principals, directors and employees
- Legal costs relating to a claim, in addition to the limit of liability
- Cover includes liabilities incurred in connection with:
  - Defective Premises Act 1972
  - Data Protection legislation, up to an inner limit that will be detailed in the Schedule
- Cover includes legal costs and expenses incurred in the defence of criminal charges brought under the:
  - Health and Safety at Work etc. Act 1974
  - Food Safety Act 1990
  - Consumer Protection Act 1987
  - Corporate Manslaughter and Corporate Homicide Act 2007
- Environmental clean up costs
- Liability to pay compensation for wrongful arrest
- Liability to pay compensation for obstruction, trespass or nuisance
- Claims rising from the insured operating a valet parking service.

### **Significant or unusual exclusions or limitations**

- Asbestos, although this cover can be considered upon request.
- Cyber.
- Terrorism cover is limited to £5 million or the limit of liability selected whichever is lower, although an increase may be considered upon request.
- The first £250 of and claim for third party property damage.
- Defective work.
- Products knowingly sold for aircraft industry.
- Products knowingly exported to the USA or Canada.
- Product guarantee, repair or recall.
- Liquidated or punitive damages.
- Professional advice.

### **Employers' Liability (if selected)**

Protects employers against damages and legal costs which come about as a result of employees suffering an injury or disease due to, and during, their employment.

- Standard cover provides protection for legal liability world-wide for damages and legal costs of up to £10 million.
- Indemnity limits of up to £25 million available upon request.
- Covers employees temporarily working overseas.
- Indemnity for any director or employee if a claim is made against them personally.
- Indemnity to principal.
- Private work carried out for directors or executives.
- Legal costs including those arising from criminal charges brought under the Health and Safety at Work and Corporate Manslaughter and Corporate Homicide Acts.

### **Exclusions for Employers' Liability**

- Cover for any employee on any offshore installation or support or accommodation for any offshore installation.
- Cover for any employee who is in transit to, from, or between any offshore installation or support or accommodation vessel for any offshore installation.
- Terrorism cover is restricted to £5 million.

### **General exclusions**

- Communicable diseases.
- Date related performance and functionality.
- Nuclear and war risks.

### **Insurance Act 2015**

This policy is compliant with the principles of the Insurance Act 2015 law reforms. It also incorporates an 'opt out' which aims to promote good customer outcomes. We have opted-out of the 'proportionate reduction of claim remedy' available to insurers under the Act. This means that in cases of non-disclosure or misrepresentation by a commercial insured which are neither deliberate nor reckless, if we would have charged an additional premium had we known the relevant facts, we will charge that premium and pay any claims in full rather than reducing claims payments in proportion to the amount of premium that would have been charged. We will apply the same approach where a consumer insured has made a misrepresentation which is neither deliberate nor reckless.

We believe that our 'additional premium approach' should, in most situations, be more favourable to our customers when compared to the proportionate reduction of claim remedy. Our additional premium approach does not affect our right to apply the other remedies available under the Act for non-disclosure or misrepresentation.

### **Cancellation rights**

This policy does not entitle you to a cooling-off period.

## Claims

Unless you have been given different claims contact details by your broker or insurance intermediary then please contact us as follows:



To make a claim online visit:  
[www.zurich.co.uk/business/claims](http://www.zurich.co.uk/business/claims)



Call us on: **0800 302 9055**

We can process a claim by you simply calling with the following details:

- your name and company details
- the policy number.

## Rehabilitation Claims Services (available to Employers' Liability customers only)

Our Rehabilitation team offer an innovative approach to acute injury management, proactively treating injuries to prevent chronicity and long-term absence, helping your employees return to work sooner. Treatments offered can include physiotherapy, hand therapy, psychological therapy, diagnostic imaging and surgical solutions.

Our service is suitable for most injuries arising from workplace incidents and offers immediate access to professional medical expertise. Our rehabilitation service can help you reduce the costs of injuries and accidents at work by ensuring employees access appropriate and timely treatment.

Rehabilitation can help manage a claim and mitigate your losses as a faster recovery enables quicker settlement, less exaggeration of symptoms and reduction in the average number of days lost.



To make a claim online visit:  
<https://liabilityclaims.zurich.co.uk/link/portal/mmc>



Call us on: **0121 697 8740 or 0121 697 8742**



Email us on:  
[mmc@uk.zurich.com](mailto:mmc@uk.zurich.com)

## Our complaints procedure

We are committed to providing a high level of customer service. If you do not feel we have delivered this, we would welcome the opportunity to put things right for you.

Many concerns can be resolved straight away. Therefore in the first instance, please get in touch with your usual contact at Zurich or your broker or insurance intermediary, as they will generally be able to provide you with a prompt response to your satisfaction. Contact details will be provided on correspondence that we or our representatives have sent you.

If we can resolve your complaint to your satisfaction within the first few days of receipt, we will do so. Otherwise, we will keep you updated with progress and will provide you with our decision as quickly as possible.

If you are not happy with the outcome of your complaint, you may be able to ask the Financial Ombudsman Service to review your case.

We will let you know if we believe the ombudsman service can consider your complaint when we provide you with our decision. The service they provide is free and impartial, but you would need to contact them within 6 months of the date of our decision.

More information about the ombudsman and the type of complaints they can review is available via their website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

You can also contact them as follows:

**Post:** Financial Ombudsman Service, Exchange Tower, London, E14 9SR

**Telephone:** 08000 234567 (free on mobile phones and landlines)

**Email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

If the Financial Ombudsman Service is unable to consider your complaint, you may wish to obtain advice from the Citizens Advice Bureau or seek legal advice.

## The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS) which means that you may be entitled to compensation if we are unable to meet our obligations to you. Further information is available on [www.fscs.org.uk](http://www.fscs.org.uk) or by contacting the FSCS directly on 0800 678 1100.

**Zurich Insurance plc**

A public limited company incorporated in Ireland. Registration No. 13460.

Registered Office: Zurich House, Ballsbridge Park, Dublin 4, Ireland.

UK Branch registered in England and Wales Registration No. BR7985.

UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ.

Zurich Insurance plc is authorised and regulated by the Central Bank of Ireland. Authorised by the Prudential Regulation Authority and with deemed variation of permission. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Our FCA Firm Reference Number is 203093.

Communications may be monitored or recorded to improve our service and for security and regulatory purposes.

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