

# Real Estate Insurance

## Notice to policyholders

This document details the main changes to the updated policy wording. It does not contain a record of every amendment or those made to individual client policies. Please ensure that you read in full any documentation provided in conjunction with the updated policy wording to determine the full terms, conditions, limitations and exclusions of the policy cover.

### Alignment of Exclusion Wordings

- Inconsistencies in wordings have been addressed in the following exclusions to align them and ensure clarity of intent, being that they apply to all elements of cover:
  - Exclusions applicable to Sections A, B1 and B2
  - General exclusions.

### Covers applicable to Sections A1, B1 and B2

- Material Damage Excesses have been amended and now apply to all covers, as stated in the schedule.

### Clauses applicable to Sections A1, B1 and B2

- Emergency Service clause has been deleted. Cover now applies under a revised clause G6 - Concern for Welfare Costs.
- The limits have been restated in the schedule.

### Terrorism Buy Back Cover applicable to Sections A, B1 and B2

- The operative clause has been amended to ensure that this optional cover mirrors that which is provided by Sections A, B1 and B2. Previously the wording stated that the cover would only be triggered by an event involving damage.
- The automatic buy back cover for risks on the Isle of Man or the Channel Isles has been removed. Customers with properties affected by this change will be contacted to discuss and agree the basis of cover moving forwards.

### Section C - Property Owners' Liability

- Exclusions applicable to Public Liability - A new Waking Watch exclusion has been added to exclude liability from the use of or reliance upon any waking watch system undertaken by any tenant, member of a residents' association or right to manage company.

### General exclusions

- Following customer queries over the intention of the Communicable Diseases exclusion, the exclusion has been amended to clarify the intent that subsequent damage caused by an intervening insured peril is covered.

## General conditions

- The remedies for non-compliance in the Change in circumstances and Fair presentation of the risk conditions have been clarified.
- A new Minimum Premium condition has been added to state that premiums less than £100 plus insurance premium tax will not be charged or refunded.

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