

Property Owners

Policy summary



This leaflet provides a summary of the significant features, benefits and limitations of the cover provided by the Zurich Insurance plc Property Owners 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 commercial and residential property owners. The duration of this non-investment insurance contract is 12 months.

Material damage

| Extension/cover | Standard wording/limits |
|--|---|
| General clauses | |
| Abortive costs | Included |
| Archaeological discoveries | £25,000 |
| Architects' surveyors' legal and consulting engineers' fees | Included |
| Business rates | £25,000 any one occurrence/ £100,000 any one period of insurance |
| Clearing of drains | Included |
| Concern for welfare costs | Included |
| Designation | Included |
| Dilapidation | £25,000 |
| Emergency services | Included |
| European Union and Public Authorities including undamaged property | Included |
| Eviction of squatters | £50,000 |
| Exhibition equipment | £2,500 |
| Fire extinguishment expenses | Included |
| Fly tipping | £10,000, £1000 excess applies |
| Involuntary betterment | Included |
| Landscaped gardens | £25,000 |
| Loss minimisation and prevention expenditure | £25,000 |
| Loss of market value | £100,000 |
| Metered supplies | £10,000 |
| Money | Optional |
| Obsolete building materials | Included |
| Personal possessions | £500 |
| Public relations expenses | £2,500 |
| Reinstatement | Included |
| Reinstatement to match | £100,000 |
| Removal of debris | Included |
| Replacement of keys and resetting of digital locks | £2,500 |
| Trace and access | £25,000 |

| | |
|--|---|
| Tree felling or lopping | £1,000 any one occurrence/£2,500 any one period |
| Tree removal | £1,000 any one occurrence/£2,500 any one period |
| Unauthorised use of electricity, gas, oil or water | £25,000 |
| Unauthorised use of telecommunications | £25,000 |
| Upgrading sprinkler installations | Included |
| Residential buildings clauses | |
| Alternative accommodation and loss of rent | 25% |
| Illegal cultivation of drugs | Included |
| Removal of nests | £1,000 |
| Contingent cover clauses | |
| Bailor's goods | £50,000 |
| Diminution in value | £100,000 |
| Non-aggregation clause | Included |
| Other premises | £10,000 |
| Privity of contract | £1,000,000 |
| Temporary removal | £1,000,000 |
| Value added tax | Included |

Business interruption (if selected)

| Extension/cover | Standard wording/limits |
|--|--------------------------------|
| Action of competent authorities | £1,000,000 |
| Anchor tenant | £1,000,000 |
| Book debts | Optional |
| Legionellosis | £1,000,000 |
| Loss of attraction | £1,000,000 |
| Managing agents | £1,000,000 |
| Notifiable diseases, murder, suicide or rape | £1,000,000 |
| Prevention of access | £250,000 |
| Public utilities | £250,000 |
| Unlawful occupation | £10,000 |
| General clauses | |
| Alternative trading | Included |
| Buildings awaiting sale | Included |
| Cost of re-letting | Included |
| Loss of investment income on late payment | Included |
| New business | Included |
| Payments on account | Included |
| Renewal | Included |
| Rent free periods | Included |

Extensions applicable to Material damage and Business interruption

| Extension/cover | Standard wording/limits |
|--|-------------------------|
| General clauses | |
| Automatic reinstatement of loss | Included |
| Munitions of war | Included |
| Professional accountants | Included |
| Seventy two hour clause | Included |
| Adaptation Clauses | |
| Debris recycling | Included |
| Energy performance and sustainable buildings | Included |
| Contingent cover clauses | |
| Automatic cover from exchange | £1,000,000 |
| Capital additions | £1,000,000 |
| Failure of third party insurances | £1,000,000 |
| Inadvertent omission to insure | £1,000,000 |
| New acquisitions | £1,000,000 |
| Contract work clauses | |
| Buildings awaiting demolition | Included |
| Contract all risks | £500,000 |
| Contractors' interest | £250,000 |
| Workmen | Included |
| Interested parties clauses | |
| Mortgagees and lessors | Included |
| Non-invalidating | Included |
| Other interests | Included |
| Subrogation waiver | Included |
| Legal contingencies clause | |
| Legal contingencies | Included |

Conditions applicable to Material damage and Business interruption:

- Security requirements
- Unoccupied buildings

Exclusions applicable to Material damage and Business interruption:

- Excess £250
- Acts of fraud and dishonesty
- Contract works more specifically insured
- Corrosion, rust, wet or dry rot, shrinkage, evaporation, loss of weight, dampness, dryness, marring, scratching, vermin or insects
- Damage or business interruption to land
- Damage caused by or consisting of or business interruption arising directly or indirectly from disappearance unexplained or inventory shortage, misfiling or misplacing of information.
- Damage or business interruption caused by its own collapse or cracking
- Faulty or defective workmanship, operational error or omission on your part or any of your employees
- Inherent vice, latent defect, gradual deterioration, wear and tear, its own faulty or defective design or materials
- Malicious damage by residents
- Pollution or contamination

Property owners' and public and products liability (if selected)

Provides insurance protection for any legal liability arising out of injury to third parties or for damage to their property

| Extension/cover | Standard wording/limits |
|---|--|
| Automatic acquisitions cover | 10% of existing wage roll |
| Contingent motor liability (non-owned vehicles) | Included |
| Court attendance costs | Director/partner £750, employees £250 |
| Criminal defence costs | £5,000,000 |
| Data protection | £1,000,000 |
| Defective Premises Act 1972 | Included |
| Environmental clean-up costs | £1,000,000 |
| Indemnity to directors and employees | Included |
| Indemnity to principal | Included |
| Joint liabilities | Included |
| Legionella | £1,000,000 |
| Libel and slander | £250,000 |
| Personal liability | Included |
| Personal representatives | Included |
| Public relations expenses | £25,000 any one event and in any one period of insurance |

Significant exclusions to Property owners and public liability:

- Motor
- Products no longer in your custody or control
- Property being worked on
- Property damage excess
- Property in your custody or control
- Vessels and craft

Significant exclusions to product liability:

- Aircraft Products
- Exports to the United States of America or Canada
- Reinstating, rectifying, removing or guaranteeing the performance of any products

Significant exclusions to Property owners and public and products liability:

- Asbestos
- Contractual liability
- Cyber
- Exposure to ultraviolet radiation
- Foreign operations
- Hazardous works
- Liquidated or punitive damages or fines
- Pollution or contamination
- Professional advice
- Treatment liability

Special provisions

- Discharge of liability
- Limit of indemnity
- Limit of indemnity – terrorism – £5,000,000

Special conditions

- Underground services condition
- Use of heat condition

Employers' liability (if selected)

Covers the cost of compensating employees who are injured at or become ill through work

| Extension/cover | Standard wording/limits |
|--------------------------------------|--|
| Automatic acquisitions cover | 10% of existing wage roll |
| Court attendance costs | Director/partner £750, employees £250 |
| Criminal defence costs | £5,000,000 any one period of insurance |
| Indemnity to directors and employees | Included |
| Indemnity to principal | Included |
| Personal representatives | Included |
| Public relations expenses | £25,000 any one event and in any one period of insurance |

Significant exclusions:

- Motor
- Work offshore

Special provisions

- Limit of indemnity – terrorism – £5,000,000

Special conditions

- Compulsory insurance

Legal expenses (if selected)

Provides insurance cover against exposure to professional legal expenses with the provision of legal advice

| Extension/cover | Standard wording/limits |
|---|---|
| Contract disputes | Optional |
| Cover limit – compensation awards | £1,000,000 in any one period of insurance |
| Cover limit – costs and expenses | £100,000 |
| Debt recovery | Optional |
| Employment disputes and compensation awards | Included |
| Lease disputes | Optional |
| Legal defence | Included |
| Personal injury | Included |
| Property protection | Included |
| Statutory licence appeal | Included |
| Tax protection | Included |

Significant exclusions or limitations:

- Legal expenses excess £75
- Excess £500 for all contract dispute claims exceeding £5,000
- Excess £200 for costs and expenses on all aspect enquiries claims
- All employment dispute claims arising within the first 90 days of cover
- Any dispute with DAS
- Bankruptcy
- Calendar date devices
- Costs we have not agreed
- Court awards and fines
- Defamation
- Deliberate acts
- Franchise or agency agreements
- Intellectual property rights
- Judicial review
- Late reported claims
- Legal action we have not agreed
- Litigant in person
- Nuclear, war and terrorism risks
- Shareholding or partnership disputes

Special conditions

- Arbitration
- Assessing and recovering costs
- Cancelling an appointed representative's appointment
- Cancelling this section
- Claims under this section by a third party
- Expert opinion
- Fraudulent claims
- Keeping to the policy terms
- Law that applies
- Offers to settle a claim
- Other insurances
- Withdrawing cover
- Your representation
- Your responsibilities

Terrorism (if selected)

Provides insurance cover for acts of terrorism

Extension/cover

Certified terrorism
Uncertified terrorism

Standard wording/limits

Included
Included

General policy exclusions

- Date related performance and functionality
- Electronic risks
- Northern Ireland civil commotion
- Nuclear and war risks, government or public authority order and sonic bangs
- Terrorism

General policy conditions

- Alteration
- Arbitration
- Cancellation
- Cancellation notice
- Contractual right of renewal (tacit)
- Fair presentation of the risk
- Fraudulent claims
- Legal representatives
- Payment by instalments
- Premium adjustments
- Reasonable care
- Sanctions

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.

Premium adjustments

If any changes are made to the policy during the period of insurance that result in an additional or return premium of less than £100 plus insurance premium tax then this premium adjustment will not be charged or refunded (£50 plus insurance premium tax in respect of terrorism changes).

Cancellation rights

If you do not want to accept the policy, notification is required within 14 days of receiving the policy or renewal notice. A pro rata charge for the time on cover will be applied, subject to a minimum premium of £50 plus insurance premium tax.

Claims

To notify a claim please call 0800 302 9055, 24 hours a day, 365 days a year.

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.

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

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 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 by the Central Bank of Ireland and authorised and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our authorisation by the Financial Conduct Authority are available from us on request. Our FCA Firm Reference Number is 203093.

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

© Copyright – Zurich Insurance plc 2019. All rights reserved. Reproduction, adaptation, or translation without prior written permission is prohibited except as allowed under copyright laws.