

# Property Owners Insurance Policy Summary

This is a Policy Summary only and does not contain full terms and conditions of the contract of insurance. These can be found in the Policy document, a copy of which is available on request. Excesses (the amount of any claim that you are responsible for) are shown on the Policy Schedule.

## Insurer

Liverpool Victoria Insurance Company Limited.

## Type of Cover

LV's Property Owners Insurance is designed to cover the assets, earnings and the legal liabilities of your business. Some of the covers are optional and will only apply if you have selected them and they are shown on the Policy Schedule.

## Significant features & Significant or unusual exclusions or limitations

Section 1: Material Damage	
<p><b>Cover</b></p> <p>This section of the Policy covers damage to Property caused by:            Fire, lightning, explosion, aircraft, earthquake, riot, malicious damage, theft, storm, flood, impact, escape of water, sprinkler leakage, accidental damage and subsidence as defined in the Insurable Perils section of the Policy.            Some of these Perils are optional. The Policy Schedule will show which Insured Perils apply to each item.</p>	
Principal Extensions	Limit
capital additions	the lesser of 10% of Sum Insured or £250,000
clearing of drains	£5,000
fire extinguishment expenses	£5,000
gardening equipment	£1,000
landscaped gardens (damage by fire services)	£25,000
loss of metered water	£5,000
Public Authorities	15% of Buildings Sum Insured
removal of debris	
theft of keys and lock replacement	£2,500
trace and access	£5,000
unauthorised use of supplies	£10,000
underground services	
contractors purchasing interest	

<b>Principal Exclusions</b>		
<ul style="list-style-type: none"> <li>a number of covers are excluded when premises are unoccupied</li> <li>accidental erasure of electronic records</li> <li>acts of fraud or dishonesty</li> <li>bursting by steam pressure of boilers</li> <li>cessation of work</li> <li>change in temperature</li> <li>corrosion, rust, wet or dry rot</li> <li>damage to building by its own collapse</li> <li>damage to property that is the subject of a trade process</li> </ul>	<ul style="list-style-type: none"> <li>defective workmanship, design or materials</li> <li>disappearance, unexplained loss</li> <li>frost, change in water table level</li> <li>inherent vice, latent defect, gradual deterioration</li> <li>joint leakage, failure of welds</li> <li>mechanical or electrical breakdown</li> <li>orders of the government</li> <li>pollution or contamination</li> <li>spontaneous fermentation</li> </ul>	<ul style="list-style-type: none"> <li>storm and flood damage caused to fences, gates and property in the open</li> <li>subsidence               <ul style="list-style-type: none"> <li>&gt; on made up ground</li> <li>&gt; coastal erosion</li> <li>&gt; normal settlement of new structures</li> </ul> </li> <li>theft not involving forcible and violent means</li> <li>theft of property in the open</li> <li>wear and tear</li> </ul>

**Additional Covers to Section 1**

<b>Cover</b>	<b>Cover includes</b>	<b>Principal Exclusions</b>
<b>Glass</b> Damage to all internal fixed glass	<ul style="list-style-type: none"> <li>damage to alarms</li> <li>damage to framework and contents caused by glass up to £2,500</li> <li>sanitary ware up to £2,500</li> <li>temporary boarding up</li> </ul>	Damage <ul style="list-style-type: none"> <li>caused by repairs/alterations</li> <li>when building is unoccupied</li> </ul>

**Section 2: Loss Of Rent**

<b>Cover</b> This Section of the Policy covers <ul style="list-style-type: none"> <li>loss of rent receivable caused as a result of damage to Property covered in Section 1 subject to limit of 20% Buildings sum insured for residential properties/Sum Insured shown on schedule for Commercial Properties</li> <li>Alternative accommodation costs incurred as a result of damage to Property covered in Section 1 subject to a limit of 20% Buildings sum insured.</li> </ul>
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<b>Principal Extensions</b>	<b>Limit</b>
accidental failure of public supply	£100,000
denial of access	£100,000
managing agents premises	£10,000
documents	£25,000

<b>Principal Exclusions</b>
<ul style="list-style-type: none"> <li>damage by riot or malicious damage causing erasure loss distortion or corruption of information on computer systems</li> <li>other erasure loss distortion or corruption of information on computer systems unless resulting from any of the Insured Perils</li> </ul>

**Section 3: Property Owners Liability**

<b>Cover</b> This Section protects companies for their legal liabilities to pay compensation and legal costs for accidental death or personal injury to any person (excluding employees) and damage to
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<p>third party material property. The Limit of Indemnity is shown on the Schedule</p>	
<b>Principal Extensions</b>	<b>Limit</b>
<p>Court attendance compensation Consumer Protection &amp; Food Safety Acts - legal defence costs Cross liabilities Data Protection Act Defective Premises Act Health &amp; Safety at Work - legal defence costs Indemnity to other parties Corporate Manslaughter and Corporate Homicide - legal defence costs</p>	<p>£250 per person per day</p>
<b>Principal Exclusions</b>	
<ul style="list-style-type: none"> <li>• advice &amp; design</li> <li>• all pollution in USA/Canada</li> <li>• asbestos other than accidental discovery</li> <li>• contractual liability</li> <li>• damage to goods supplied</li> <li>• products supplied</li> <li>• fines</li> <li>• gradual pollution &amp; contamination</li> <li>• property in the custody/control of the Insured</li> <li>• use of boats, watercraft, aircraft</li> <li>• injury to employees</li> <li>• vehicles when compulsory insurance is required</li> <li>• working other than in Great Britain, Northern Island, Channel Islands and Isle of Man other than for temporary visits</li> <li>• slings and cradles</li> </ul>	
<b>Section 4: Employer's Liability</b>	
<p><b>Cover</b> This Section protects companies for their legal liabilities in respect of claims from employees suffering an injury or disease due to, and during, their employment. The Limit of Indemnity is £10,000,000</p>	
<b>Principal Extensions</b>	<b>Limit</b>
<p>court appearance compensation Health &amp; Safety at Work - legal defence costs indemnity to other parties unsatisfied court judgements Corporate Manslaughter and Corporate Homicide - legal defence costs</p>	<p>£250 per day per person</p>
<b>Principal Exclusions</b>	
<ul style="list-style-type: none"> <li>• liability arising from work or visits offshore</li> <li>• liability arising from work in or on a sling or cradle</li> <li>• injury involving motor vehicles in circumstances where motor insurance is required by law</li> <li>• working other than in Great Britain, Northern Island, Channel Islands and Isle of Man other</li> </ul>	
<b>Section 5: Terrorism</b>	
<p><b>Cover</b> An optional section where you may choose to add All Risks Terrorism Insurance to the Material Damage and Business Interruption covers.</p>	

Cover is provided for events arising from acts of Terrorism in England, Scotland and Wales.  
Terrorism cover can not be purchased selectively. If you require Terrorism cover it must apply to all your insured property.

Cover will be

- limited to the Sums Insured that you have selected
- subject to the same exclusions as under the Material Damage and Business Interruption Sections

## Section 6: Legal Expenses

### Cover

This section indemnifies the Insured in respect of claims for Legal Costs, Professional Costs and Awards of Compensation notified within the Period of Insurance.

Covers provided are:

Sub-section A - Property Disputes, Sub-section B - Renovation and Repair Disputes, Sub-section C - Health and Safety Prosecutions, Sub-section D - Tax Protection.

Limits of indemnity are Sub-sections A, B, C and D - £100,000 any one claim. All £100,000 in the aggregate.

Policy Benefit	Principal Exclusions	
Sub-section A - Property Disputes - Pursuit or defence of disputes over: <ul style="list-style-type: none"> <li>• Possession of Insured's property</li> <li>• The Terms of Insured's tenancy agreement</li> <li>• Alleged negligence damage or nuisance to Insured's property</li> </ul>	<ul style="list-style-type: none"> <li>• Payment of rent tax or service charges</li> </ul>	<ul style="list-style-type: none"> <li>• Planning or building regulations</li> </ul>
	<ul style="list-style-type: none"> <li>• Renewal of tenancy agreement</li> </ul>	<ul style="list-style-type: none"> <li>• A contract relating to Insured's property (other than a tenancy agreement)</li> </ul>
	<ul style="list-style-type: none"> <li>• Actual or alleged harassment of tenant</li> </ul>	<ul style="list-style-type: none"> <li>• Dispute over subsidence or heave</li> </ul>
Sub-section B - Renovation and Repair Disputes -	<ul style="list-style-type: none"> <li>• Contracts that provide or arrange credit insurances, securities or gaurantees</li> </ul>	<ul style="list-style-type: none"> <li>• Contracts where the liability or right of recovery of the Insured is incurred through their agent or by assignment</li> </ul>
	<ul style="list-style-type: none"> <li>• Contracts governed by or alleged to be governed by the Customer Credit Act 1974</li> </ul>	<ul style="list-style-type: none"> <li>• Contracts of employment</li> </ul>
	<ul style="list-style-type: none"> <li>• A tenancy agreement or license to use properly</li> </ul>	
Sub-section C - Health and Safety Prosecutions - Defence of criminal prosecutions and appeals against Improvement Notices under the Health and Safety at Work Act		
Sub-section D - Tax Protection - Expert Representation for your business in the event of either an in-depth tax or an Aspect investigation, a VAT tribunal, or an Employer Compliance dispute	<ul style="list-style-type: none"> <li>• Technical or routine treatment matters</li> </ul>	<ul style="list-style-type: none"> <li>• Defence of a criminal prosecution</li> </ul>
	<ul style="list-style-type: none"> <li>• Taxation proceedings arising out of negligent misstatements or omissions by Insured or a lack of reasonable care in keeping business books and records</li> </ul>	<ul style="list-style-type: none"> <li>• Investigations solely into earlier accounts or records</li> </ul>
	<ul style="list-style-type: none"> <li>• Where Corporation Tax and Income Tax Self Assessments Returns are submitted outside the statutory time limits</li> </ul>	<ul style="list-style-type: none"> <li>• Preparation or correction of Self Assessment return</li> </ul>

	<ul style="list-style-type: none"> <li>Investigations by the Special Civil Investigations of Criminal Investigations Office of HMRC</li> </ul>	<ul style="list-style-type: none"> <li>Disputes concerning Working Families Tax Credit, National Minimum Wage, IR35 legislation</li> </ul>
	<ul style="list-style-type: none"> <li>Where the Anti Avoidance Intelligence Unit of HMRC are involved</li> </ul>	
<b>Principal General Policy Exclusions</b>		
War Government action Radioactive contamination Sonic bangs Terrorism (Property and Business Interruption) Date recognition Marine covers Computer virus		

### Period of Cover

The policy duration is 12 months and is annually renewable (unless shown differently on your Policy Schedule).

### Cancellation

When you receive your Policy, you will have 14 days in which to consider the cover provided. If the cover does not meet your requirements, you have the right to cancel the Policy and receive a full refund. You will need to return all your documents and any certificates to the Broker, Intermediary or Agent who arranged the Policy within 14 days of receipt. Refunds will be made within 30 days of receipt of your request to cancel.

If you wish to terminate the contract at any other time, please contact the Broker, Intermediary or Agent who arranged the Policy.

### How to make a claim

Please contact the Broker, Intermediary or Agent who arranged the Policy. Alternatively, you can telephone the Claims Helpline on: 0845 640 5170. Please quote your policy number.

If you need to notify a possible claim under Section 6 - Legal Expenses - please immediately write to the Insurer's Representative (Claims Department, Abbey Legal Protection, Minorities House, 2-5 Minorities, London, EC3N 1BJ) or Fax: 0870 600 1481. If you have any queries please contact Abbey Legal Protection, telephone: 0870 600 1480.

### How to complain

If you have a complaint about your Policy, please contact the Broker, Intermediary or Agent who arranged the Policy for you. If you are not satisfied with the way in which a complaint has been dealt with please write to:

Managing Director, Liverpool Victoria Insurance Company Limited, County Gates, Bournemouth, BH1 2NF

A copy of LV's complaints handling procedure is available upon request.

Please ensure that you quote the Policy number on all correspondence.

If we cannot resolve the differences between us you may, within 6 months of receiving our final response letter, refer your complaint to: Financial Ombudsman Service (FOS), South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Telephone: 0845 080 1800. Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).

Making a complaint will not affect your right to take legal action.

## **Compensation**

If we are unable to meet our liabilities to policyholders, you may be able to claim compensation from the Financial Services Compensation Scheme. The level of compensation differs depending on the type of cover:

### **Compulsory Insurance**

100% of claim

### **Non-Compulsory Insurance**

100% of the first £2,000 and 90% of the remainder of the claim.

Further information can be obtained from: Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, Portsoken Street, London, E1 8BN. Telephone: 0207 892 7300. Email: [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk). Website: [www.fscs.org.uk](http://www.fscs.org.uk).