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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

ABC Property Owners Insurance is underwritten by Liverpool Victoria Insurance Company Limited.

Type of cover

ABC 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

- Material Damage - covers the repair or replacement of property damaged by chosen perils.
- Loss of Rent - covers loss of rental income caused by property damage covered under the Policy or Cost of alternative accommodation due to damage to property covered under the policy.
- Employers' Liability - covers your legal liability to insure your employees for death or injury happening in the course of their employment up to £10 million any one claim.
- Property Owners' Liability - covers your legal liability to third parties arising out of injury to any persons or physical loss to their property occurring in connection with your ownership of property covered by the policy up to a limit shown on the Policy Schedule.
- Terrorism - this is an optional cover which can be added to the Material Damage and the Business Interruption sections.
- Legal Expenses - covers you for Legal Costs, Professional Costs and Awards of Compensation.

Significant or unusual exclusions or limitations (Refers to the Section in the Policy Document)

- General exclusions include war, terrorism (property and business interruption), government action, radioactive contamination, sonic bangs, data recognition, marine covers and computer virus. (General Exclusions)
- Material Damage - a number of the insured perils are excluded (including theft and escape of water) when the premises are unoccupied. (Section 1)
- Loss of Rent - will not cover losses arising from the failure of any satellite or atmospheric, solar or lunar conditions causing temporary interference with transmission to or from any satellite. (Section 2)
- Employers' Liability - does not cover liability arising from work or visits offshore. (Section 4)
- Property Owners' Liability - damage to goods supplied, contractual liability and slings or cradles. (Section 3)
- Terrorism - the optional cover is limited to acts of terrorism in England, Scotland and Wales. It cannot be purchased selectively and must apply to all your insured property. (Section 5)
- Legal Expenses - payment of rent, tax or service charges, renewal of tenancy agreements, contracts of employment and defence of criminal prosecution. (Section 6)

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 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. Please quote your policy number.

How to complain

If you have a complaint about your Policy, please contact the Broker, Intermediary or Agent who arranged the Policy for you. Alternatively, you can call us on 0845 640 5500 or write to the Managing Director of Liverpool Victoria Insurance Company Limited, County Gates, Bournemouth BH1 2NF. Please quote the Policy Number in all correspondence. A copy of our complaint handling procedure is available on request.

If we cannot resolve the differences between us, you may refer your complaint to the Financial Ombudsman Service within six months of receiving our final response letter. The address is:

Financial Ombudsman Service,
South Quay Plaza, 183 Marsh Wall, London, E14 9SR

Telephone: 0845 080 1800.
complaint.info@financial-ombudsman.org.uk

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:

Compulsary insurance

100% of claim

Non-compulsary insurance

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

Further information can be obtained from:

Financial Services Compensation Scheme
7th floor, Lloyds Chambers, Portsoken Street, London, E1 8BN

Telephone: 020 7892 7300
enquiries@fscs.org.uk
www.fscs.org.uk