

Real Estate Insurance

Summary of cover



This document provides a summary of the significant features, benefits and limitations of the cover provided by the Zurich Insurance Company Ltd Real Estate Insurance policy. If you want to see the full terms, conditions and exclusions, 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.

Please see your policy Schedule or Folio or Certificate of Insurance for the covers that have been selected.

The standard contract duration is 12 months. Please see your policy Schedule or Folio or Certificate of Insurance for the start and end dates.

Material Damage (if selected)

Provides insurance cover to protect buildings, and other insured property, against damage caused by fire and a comprehensive range of other selectable covers.

- A wide definition of buildings, including the costs of replacing or repairing solar panels, outbuildings, walls, drains, yards, car parks, tenants' improvements and an amount of landlords' contents.
- Inflation Protection - provides an automatic increase in the Buildings value declared during the policy period, as shown in your Schedule or Folio or Certificate of Insurance where the Day One Basis of Settlement applies. Indemnity only option also catered for.
- European Community 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)

Provides insurance cover for various types of rental income, including service charges and income derived from the letting of the premises or services provided to tenants or visitors.

- The Maximum Indemnity Period is stated in your policy Schedule or Folio or Certificate of Insurance and shows the maximum period of time we will make claim payments after an insured loss occurred. The Maximum Indemnity Period starts on the date of the insured loss.
- An automatic uplift in the estimated rental income of up to 100% is included to reflect mid-term rent reviews.
- Cover includes increased costs of working 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 or Folio or Certificate of Insurance where coverage applies:

- 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 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 public telecommunications services.

- Renewable Energy Income - loss resulting from damage to solar panels subject to a total annual limit of £50,000.
- 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 Cover Clauses - addressing a disparate range of essential covers.
- Contingent Cover Clauses - addressing inadvertent shortfalls in cover, omissions and unforeseen circumstances.
- Contract Works Clauses - addressing all issues relating to building and improvement works and development properties.
- Interested Parties Clauses - addressing the requirements of third parties who have an interest in the insurance, including (inter alia) lenders, tenants, freeholders and managing agents.
- Legal Contingencies Clauses - addressing liability or loss arising from situations such as a defective title, restrictive covenant or chancel liability.
- Residential Buildings Clauses - addressing those requirements and covers specific to residential properties.
- Sustainability Clauses - addressing sustainable and resilient building improvement costs.

Important conditions

- Condition of Average applies to each individual property. To avoid any reduction in claims payment, the values declared must represent the total cost to reinstate including fees and debris removal. 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 for unoccupied buildings is subject to meeting security and management standards.

Significant or unusual exclusions or limitations

- Property in the course of construction unless specifically insured under the Contract All Risks clause.
- Property more specifically insured.
- 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.
- Riot or civil commotion in Northern Ireland if covered by any government or public authority compensation scheme.

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.

Cover is extended to include the following events, but may be subject to an inner limit that will be detailed in the Schedule or Folio or Certificate of Insurance:

- Indemnity to principals, directors and employees.
- Legal costs relating to a claim.
- 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 or Folio or Certificate of Insurance.

- 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 unlawful arrest.
- Liability to pay compensation for obstruction, trespass or nuisance.
- Claims arising from the insured operating a valet parking service.

Significant or unusual exclusions or limitations to Public Liability

- Defective work.
- Motor vehicle liability.
- Products no longer in your custody or control.
- The third party Property Damage Excess stated in the Schedule or Folio or Certificate of Insurance.
- Property owned or held in trust.
- Vessels and watercraft liability.
- Waking watch systems operated by tenants.
- Products knowingly sold for aircraft industry.
- Products in your custody or control.
- Products knowingly exported to the USA or Canada.
- Product guarantee, repair or recall.

Significant or unusual exclusions or limitations to the entire Property Owners' Liability coverage:

- Asbestos, although a limited write-back is possible.
- Cyber losses.
- Liability from foreign operations.
- Liquidated or punitive damages.
- Liability arising from the provision of professional advice.
- Terrorism cover is limited to £5 million or the limit of liability selected whichever is lower.
- Pollution or Contamination cover is limited to sudden and unexpected incidents and subject to a specific limit of liability.
- Use of heat is subject to meeting stated precautions.

Employers' Liability (if selected)

Protects employers against damages and legal costs which are incurred 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 subject to review.
- Cover includes legal costs and expenses incurred in the defence of criminal charges brought under the:
 - Health and Safety at Work etc. Act 1974
 - Corporate Manslaughter and Corporate Homicide Act 2007.
- 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.

Significant or unusual exclusions or limitations

- Compulsory motor insurance liability.
- Cover for any employee on any offshore installation or support or accommodation vessel 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 a limit stated in the Schedule or Folio or Certificate of Insurance.

General exclusions

- Communicable diseases (not applicable to Property Owners' Liability).
- Date related performance and functionality (not applicable to Property Owners' Liability).
- Nuclear risks.
- Sonic bangs (not applicable to Employers' Liability).
- War risks (not applicable to Employers' Liability).

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

If you are the Policyholder, cancellation rights are set out in the General Conditions of your policy wording.

If you are a leaseholder, and you did not arrange the insurance, you cannot cancel the policy.

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



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: **0800 028 8261**



Email us on: gbz.zrt@uk.zurich.com

Contact details

For information relating to your policy coverage or premium, if you are the Policyholder please contact your broker or insurance intermediary.

If you are a Leaseholder, please contact the Freeholder or Managing Agent in the first instance. If they do not respond, please contact us at leaseholderenquiries@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.

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 Company Ltd

A public limited company incorporated in Switzerland. Registered in the Canton of Zurich, No. CHE-105.833.114, registered offices at Mythenquai 2, 8002 Zurich. UK Branch registered in England and Wales no BR000105. UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ.

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

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