

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 property owners including mixed use properties (for example a retail shop with a flat above). Buildings cover is insured as standard with a number of optional covers to tailor the product to suit the needs of the property owner.

The duration of this non-investment insurance contract is 12 months.

Significant features and benefits

Covers include

Material damage – Buildings

- Loss of metered supplies up to £10,000
- Replacement of keys and resetting of digital locks included up to £2,500
- Removal of wasps' or bees' nests up to £250 for any one occurrence and £5,000 in any one period of insurance
- Tree felling and lopping and Tree removal costs each included up to £500 for any one occurrence and £2,500 in any one period of insurance
- Concern for welfare costs – damage caused by the police in gaining access to buildings of residential premises or purpose built flats and maisonettes as a result of concern for welfare of resident, up to £5,000 for any one occurrence and £15,000 in any one period of insurance
- Contractors' works included where contract price or contract value does not exceed £150,000 or 10% of the building sum insured whichever is the lesser
- Landscaped gardens – reasonable costs for damage caused by emergency services to buildings including landscaped gardens up to £25,000
- Trace and access – costs and expenses up to £25,000
- Accidental breakage of fixed glass and up to £500 for combined costs of boarding up, damage to landlord's contents and damage to framework

- Unauthorised use of electricity, gas, oil or water up to £10,000

Material damage – Landlord's contents (if selected)

- Debris removal costs and expenses included

Money (if selected)

- Non negotiable money up to £250,000
- Money in transit, in the premises during business hours, and in any bank night safe covered to £7,500
- In transit by post up to £1,000
- Money at home up to £500
- Money in a safe outside business hours covered to £2,500
- In the premises outside business hours and not in a safe up to £250
- In the premises outside business hours in any gaming or vending machine up to £500
- Personal effects and money up to £500
- Personal injury up to £10,000 for death/permanent total disablement

Covers (continued)

Business interruption

- Cover for loss of rental income with selectable maximum indemnity periods
- Reasonable comparable alternative accommodation costs for any resident leaseholder
- Reasonable re-letting costs
- Professional accountants' charges
- Capital additions rent receivable – £500,000 limit
- Loss of rental income in the event of damage to premises of any managing agent employed or engaged to collect rent receivable – £25,000 limit
- Prevention of access – £100,000 limit
- Public utilities accidental failure – £100,000 limit
- Loss of attraction – £100,000 limit

Book debts (if selected)

- Book debts cover available up to £500,000

Property owners', public and products liability

- Selectable limit of indemnity
- Corporate manslaughter – legal costs and expenses up to £2,000,000
- Court attendance costs – £250 for directors/ £150 for employees
- Automatic cover for non manual work on temporary business visits abroad
- Includes cover for private work carried out by any employee for you, your directors or business partners
- Environmental clean-up costs up to £1,000,000
- Libel and slander compensation costs up to £250,000

Legal expenses

- Costs and expenses limits up to £100,000 for any one claim (£500,000 maximum for any one period of insurance)
- Maximum limit for all compensation awards payable in any one period of insurance £1,000,000
- Option to include debt recovery for amounts exceeding £500
- Option to include Contract disputes and Lease disputes

Optional covers available

Employers' liability (if selected)

- Selectable £5,000,000 and £10,000,000 indemnity limits
- Corporate manslaughter, legal costs and expenses up to £5,000,000
- Court attendance costs, £250 for directors/ £150 for employees
- Includes cover for private work carried out by employees for you, your directors or business partners

Terrorism (if selected)

- Cover provided up to your sums insured for damage to property and business interruption

Significant exclusions or limitations

Applicable to Material damage

- Excess £250 for each loss, £1,000 for Subsidence
- Excess increased by £250 for buildings and £250 for landlord's contents when any purpose built flats and maisonettes or residential premises are unoccupied
- Excludes damage caused by theft or attempted theft not involving forcible and violent entry to or exit from a building at the premises
- Excludes theft or attempted theft of the fabric of the building
- Excludes landlord's contents in excess of £1,000 contained in outbuildings
- Excludes damage or business interruption caused by pollution or contamination
- Cover restrictions and additional terms and conditions apply in the event of the buildings or part of any building becoming unoccupied

Applicable to Business interruption

- In the event of damage to premises of any managing agent loss of rental income is excluded if rent receivable is outstanding for 120 days in excess of its due date
- In the event of loss resulting from interruption of the business at the premises resulting from notifiable diseases and other health risks, murder or suicide the maximum indemnity period is 3 months
- Loss of attraction – excludes first 24 hours of indemnity period, maximum indemnity period 3 months
- Excluding any costs incurred in the cleaning, repair, replacement, recall or checking of property following any occurrence of a notifiable disease, health risk, murder or suicide at the premises

Applicable to Property owners', public and products liability

- Excess £250 for damage to property
- Excludes liability or loss caused by asbestos, asbestos fibres or products containing asbestos or derivatives
- Excludes damage to the part of any property upon which you or any servant or agent has been working where the damage is the direct result of that work
- Excludes personal liability arising from the carrying out of any trade or profession
- Excludes liability arising from professional advice given
- Excludes pollution or contamination

Applicable to Employers' liability

- This section does not cover liability for bodily injury caused by work offshore or manual work overseas
- Limit of indemnity in respect of a single act of terrorism is £5,000,000

Applicable to Legal expenses

- Excess £500 for all contract dispute claims exceeding £5,000
- Excess £200 for costs and expenses on all aspect enquiries claims
- Excludes all Employment dispute, Contract Dispute and Lease Dispute claims arising within first 90 days of cover
- Excludes any claim where either at the start of or during the course of a claim you are declared bankrupt, are in liquidation or you are in the care or control of a receiver or administrator

General exclusions

- Electronic risks – excludes damage caused by virus or similar mechanism or hacking to computer equipment and systems
- Northern Ireland civil commotion – excludes damage or business interruption in Northern Ireland in consequence of civil commotion
- Nuclear and war risks

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 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 (IPT).

Claims

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

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 2017. All rights reserved. Reproduction, adaptation, or translation without prior written permission is prohibited except as allowed under copyright laws.

Our complaints procedure

We are committed to providing a high level of customer service. If you have any cause for complaint 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 an immediate response to your satisfaction. (Contact details will be provided on correspondence that we or our representatives have sent you.)

If you are not happy with the outcome of your complaint, or we have not provided you with a final decision within 8 weeks of receiving your complaint, you can ask the Financial Ombudsman Service to review your case. You will need to contact them within 6 months of the date of our final decision letter.

The ombudsman can help with most complaints if you are a consumer, a business employing fewer than 10 persons that has an annual turnover or balance sheet that does not exceed €2 million, a charity with an annual turnover of less than £1 million, a trustee of a trust with a net asset value of less than £1 million.

The service they provide is free and impartial and they can be contacted 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

Website: <http://www.financial-ombudsman.org.uk>

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation should we be unable to meet our obligations. You may contact the FSCS on 0800 678 1100 or further information is available at www.fscs.org.uk.