

## Policy Summary – Property Owners Insurance

The information provided in this policy summary is key information you should read.

This Policy Summary does not contain the full terms and conditions of your Property Owners Insurance. Complete pre-contractual and contractual information on the product can be found in your policy documentation.

The Insurer is Lloyd’s Syndicate 457, managed by Munich Re Syndicate Limited.

This policy is valid for 12 months unless otherwise stated and is renewable annually. Your cover start and end dates are shown on the policy schedule and forms the period of insurance. You can find details of risk address(es), sums insured and your annual premium in the policy schedule. You can pay your premium annually via your insurance broker or intermediary. We do not arrange any premium finance, please contact your insurance broker or intermediary for any queries in relation to premium finance arrangements.

This is a commercial policy for property owners and has been designed to protect your business from property damage, loss of rent and other items as specified in the policy.

### Policy Coverage

Significant Features and Benefits	Significant and Unusual Exclusions or Limitations
<p><b>Section 1 – Property Damage (if shown as Insured on the policy schedule)</b></p> <p>Cover for damage to buildings, landlords contents within common parts of the insured property and tenants improvements as a result of damage caused by an insured peril which is specified as operative in the policy schedule.</p> <p><b>Policy Extensions (full details appear in the policy wording)</b></p> <p>Fixed Glass (Limit shown in the policy schedule).</p> <p>Capital additions up to 10% of the buildings sum insured (up to a maximum of £1,000,000).</p> <p>Debris removal.</p> <p>Loss of metered water, gas and electricity charges and accidental loss of heating oil (£10,000 any one occurrence and up to £50,000 any one period of insurance).</p>	<p>The excess specified in the policy schedule.</p> <p>Damage caused by theft or attempted theft not involving violent and forcible entry or exit.</p> <p>Damage to property caused by subsidence, collapse, landslip, ground heave, settling, cracking, shrinkage, expansion, settlement or bedding down of any building or foundation unless resulting from damage not otherwise excluded.</p> <p>Damage to property or structures in course of construction or erection and materials or supplies in connection with them.</p> <p>Damage arising out of building works.</p>
<p><b>Section 2 – Loss of Rent Receivable (full details appear in the policy wording)</b></p> <p>Financial compensation for loss of rent receivable as a result of damage.</p> <p>Losses following prevention of access caused by damage within 250m of the premises.</p> <p>Losses following failure of supply of electricity, gas, water and telecoms following damage at the suppliers premises.</p>	<p>Losses excluded under Section 1.</p> <p>Fines or penalties.</p>
<p><b>Section 3 – Property Owners’ Liability (full details appear in the policy wording)</b></p> <p>Your legal liability in respect of damages and costs in the event of injury to any person, accidental damage or loss of property, nuisance arising out of the rental operations.</p>	<p>The excess shown in the schedule.</p> <p>Damage to any Property which, at the time of the Incident giving rise to such liability, is owned by or held in trust by or in the care, custody or control of the Insured</p>

<p>Liability incurred by virtue of defective premises legislation in connection with premises disposed of by the insured.</p> <p>Legal Liability in respect of Injury caused by legionellosis arising out of the Rental Operations</p>	<p>hold harmless clauses or waiver of rights of recovery, under the terms of any contract or agreement which would not have attached to or been retained by the Insured in the absence of such contract or agreement</p> <p>Liability arising out of the ownership, possession or use of any vessel or craft designed to travel in, on or through water, air or space.</p> <p>Liability arising from any trade carried out other than Rental operations</p>
<p><b>Territorial Limits:</b></p> <p>In respect of sections 1 to 3 England, Scotland, Wales and Northern Ireland, the Channel Islands and the Isle of Man.</p>	
<p><b>For full details of the coverage, you must read your policy document.</b></p>	<p><b>For full details of exclusions, you must read your policy document.</b></p> <p><b>You may have to pay the first amount of any claim - the amount is shown in the schedule as excess.</b></p>

The Policy is a complex document and contains a large number of specific terms relevant in specific circumstances, depending on the nature of the risks being insured and those extensions requested.

The policy contains obligations/conditions describing actions that you must take or avoid to ensure that cover will operate.

#### Your obligations

In deciding to accept this insurance and in setting the terms and premium, We have relied on the information You have given us. Please refer to “How to amend this insurance” below.

You must take care when answering any questions We ask by ensuring that all information provided is accurate and complete including any presentation(s) to Us on Your behalf.

At the commencement of the Period of Insurance or at the subsequent renewal of the Policy You must disclose every material circumstance You know or ought to know and provide a fair presentation of the information required to enable Us to assess Your insurance risk.

Information is material if it could:

- a) affect Our assessment of the risk; or
- b) mean that We may need to change the terms or premium or both; or
- c) mean that We may not be able to cover that aspect of risk; or
- d) mean that We may no longer be able to provide You with insurance cover.

You must notify Us as soon as is reasonably practicable of any changes in circumstances which may increase the possibility of loss, damage or legal liability covered by this Policy. For example, We would need You to notify us:

- a) if You change or expand Your Business activities stated in the Schedule;
- b) if You let or sub-let Your Premises
- c) if You purchase a company, whether in its entirety or a part interest, and want or intend the activities of that company to be covered under this Policy.

These are just some examples and there may be other circumstances We would want You to tell Us about. If You are in any doubt, please contact Your Broker directly as failure to notify Us of any changes could lead to Your Policy being cancelled, or a claim rejected or not fully paid.

If You are unsure as to whether or not certain facts should be disclosed, please contact Your Broker.

If You do not disclose all information Your insurance may not cover You fully, or at all.

On learning of any circumstances likely to give rise to a claim or on receiving verbal or written notice of any claim you must ensure you comply with the Claims Conditions on Page 36 of the Policy Wording including:

- a) notify us as soon as reasonably practicable, but in any event within 30 days of discovery of an occurrence that may give rise to a claim under this Policy;
- b) take all practicable steps to recover property lost and otherwise minimise the claim;

**Munich Re Syndicate Limited**

c) give all information and assistance we may reasonably require in a timely manner.

**Claims**

If you need to make a claim please contact:

**MRSL Commercial c/o GHG Solutions Ltd,**

Office address:

MRSL Commercial c/o GHG Solutions Ltd

Barclay's House

20-24 Upper Market Street

Eastleigh

SO50 9FD

Email: [MRSL.Commercial@ghgsolutions.co.uk](mailto:MRSL.Commercial@ghgsolutions.co.uk)

Telephone: 02380 623 067

It will assist if You have details of Your policy available when telephoning.

**Complaints Procedure**

Our aim is to ensure that all aspects of your insurance are dealt with promptly, efficiently and fairly. At all times we are committed to providing you with the highest standard of service.

If you wish to make a complaint, you can do so at any time by referring the matter to your intermediary.

CBC UK Ltd  
69 Mansell Street  
Mansell Court  
London  
E1 8AN

Telephone: 020 7265 5600

Fax No: 020 7702 4784

Email: [complaints@cbcinsurance.co.uk](mailto:complaints@cbcinsurance.co.uk)

Website: [www.cbcinsurance.co.uk](http://www.cbcinsurance.co.uk)

In the event of the situation not being resolved You may in certain circumstances contact the Complaints Department at Lloyd's at the following address:

Complaints  
Fidentia House  
Walter Burke Way  
Chatham Maritime  
Chatham  
Kent  
ME4 4RN

Telephone: 020 7327 5693

Fax No: 020 7327 5225

Email: [complaints@lloyds.com](mailto:complaints@lloyds.com)

Website: [www.lloyds.com/complaints](http://www.lloyds.com/complaints)

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint - How We Can Help" available at [www.lloyds.com/complaints](http://www.lloyds.com/complaints) and are also available from the above address.

Please note the Unique Market Reference number relating to this Policy can be found on the top of the first page of your policy schedule.

If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service (FOS).

The contact details for the FOS are:

The Financial Ombudsman Service  
Exchange Tower  
London E14 9SR

Helpline: 0800 023 4567 (calls to this number are free from “fixed lines” in the UK) or 0300 123 9123 (calls to this number are charged at the same rate as 01 and 02 numbers on mobile phone tariffs in the UK).

Switchboard: 020 7964 1000

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

The FOS is an independent service in the UK for settling disputes between consumers and businesses providing financial services. You can find more information on the FOS at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

#### **Compensation**

Lloyd’s Syndicate 457, managed by Munich Re Syndicate Limited is covered by the Financial Services Compensation Scheme (FSCS). This means that you may be entitled to compensation from the scheme in the unlikely event that they cannot meet their obligations. Further details can be obtained from FSCS, PO Box 300, Mitcheldean, GL17 1DY Tel: 0800 678 1100 or [www.fscs.org.uk](http://www.fscs.org.uk)