

PROPERTY MANAGEMENT
KEY FACTS



WALL TO WALL
INSURANCE
COVER

Product Summary

Please read this document carefully. Full terms and conditions can be found within the Policy Document.

Property Management Insurance Policy

The Property Management policy is underwritten by U K Insurance Limited and will run for 12 months or as shown on the schedule.

Please refer to your policy schedule for full details of any endorsements or excesses that may apply.

STANDARD COVER

Material Damage

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<p>Available on "Specified Contingencies" or an "All Risks" basis on;</p> <ul style="list-style-type: none"> Buildings Landlords Contents other than; Stock and Materials in Trade Bills of exchange, money, securities, etc. Computers and audio-visual equipment Business books, plant and specifications Jewellery, watches, furs and precious stones and metals Works of art and antiques Property in any tenant's portion of the Buildings Property more specifically insured <p>Subsidence is available as an option in most cases</p>	<ul style="list-style-type: none"> Professional Fees Public Authorities – additional cost of reinstatement Underground Services Clearing of drains Loss of Metered Water Non-invalidation Contracting Purchaser's interest Removal of Debris – Buildings Removal of Debris – Tenant's Contents Damage by Emergency Services Trace and Access Temporary Removal Replacement Locks Value Added Tax Fire extinguisher and alarm re-setting costs Contractor's Interest following Damage Unauthorised use of Electricity, Gas or Water – up to £25,000 in any one period of insurance Additional Metered Water Charges – up to £25,000 Additional Sprinkler Costs Investigation Expenses – reasonable costs up to £10,000 any one claim Additional Management Fees – up to £25,000 any one period of insurance Undamaged Portions of Buildings – costs incurred to modify in keeping with repairs – up to 15% of the total cost of rebuilding Capital Additions New Purchases and Acquisitions – up to £2 Million or 20% of the total sum insured on Buildings, whichever is less 	<ul style="list-style-type: none"> Designation – We agree to accept the designation under which property insured has been entered into Your books Reinstatement of Sum Insured following a loss Sprinklers – requirement to notify faults, defects or alterations Demolition Works – adjoining premises notice requirement Building Works – requirement to notify us of non-maintenance work where contract value is in excess of £150,000 or 10% of the sum insured on Buildings, whichever is less 	<ul style="list-style-type: none"> Various exclusions apply to vacant or disused premises Property more specifically insured Damage to Glass and Sanitary Ware as defined under Section 5 – other than by Fire, Lightning or Explosion Damage to electrical signs Engineering Damage resulting from wear and tear, deterioration and other gradually operating causes Damage caused by the bursting of a boiler due to steam pressure other than in respect of engineering damage Frost damage to plumbing installations in outbuildings <p>If "All-Risks" cover is selected, the following additional exclusions apply:</p> <ul style="list-style-type: none"> Wear and tear, the action of light and atmosphere Any process of cleaning, dyeing, restoring or repairing Wind, hail, sleet snow, flood or dust damage to walls, gates or fences Corrosion, wet or dry rot, marring or scratching Normal settlement or bedding down of new structures Inherent vice, latent defect, gradual deterioration Faulty or defective workmanship Collapse or cracking of Buildings Maintenance, redecoration or repair costs Damage to glass or sanitary ware

Rent

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> Cover follows that chosen under Material Damage Section for; Loss of Rent and reasonable additional expenditure incurred in minimising a loss Professional fees Additional Re-Letting Costs 	<ul style="list-style-type: none"> Boiler Explosion Prevention of Access Alternative Accommodation – up to 20% of the sum insured under Section 1 Sale of Property Capital Additions New Purchases and Acquisitions – up to £2 Million or 20% of the total sum insured on Buildings, whichever is less. 	<ul style="list-style-type: none"> Limit of Liability – as per schedule Automatic Reinstatement of Sum Insured Cessation of Trading First Financial Year Payment on Account Unoccupied Buildings 	As shown under Section 1

Public Liability (Policy Section 3)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> Public Liability, indemnity limit up to £2 Million (any one occurrence) unless otherwise shown on the schedule 	<ul style="list-style-type: none"> Cross Liabilities Motor Vehicles not licensed for road use Motor Contingent Liability Defective Premises Act 1972 Wrongful Arrest Compensation for Court Attendance connected to a claim (up to £250 per day) Data Protection Act 1998 Additional Persons Insured Worldwide Personal Liability Contractors Contingent Liability Contractual Liability Health & Safety at Work Act 1974 		<ul style="list-style-type: none"> Ownership of buildings not insured under Section 1 Ownership of land unless we have agreed to provide cover Excluding manual work way from premises (other than collection or delivery) Any mechanically propelled vehicle Professional negligence, wrongful or inadequate treatment, examination, prescription or advice given Goods which You supply, install, erect, repair or treat Cost of rectifying or replacing defective work Pollution or Contamination other than caused by a sudden identifiable and unintended incident Damage to anything supplied, installed or erected by You if such Damage is attributable to any defect therein

Employers Liability (Policy Section 6)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> Employers' Liability, Indemnity Limit up to £10 Million (inclusive of legal costs) unless otherwise shown on the schedule 	<ul style="list-style-type: none"> Indemnity to Principals Health & Safety at Work Act 1974 Unsatisfied Court Judgements Injuries to Working Partners Compensation for Court Attendance connected to a claim (Max £250 per day) 	<ul style="list-style-type: none"> Law Applicable – UK, Channel Islands and Isle of Man 	<ul style="list-style-type: none"> Injury to Employees, other than the driver, resulting from being in or on any of Your vehicles whilst on the road under the terms of Part VI of the Road Traffic Act 1988 Injury to Employees normally resident outside Great Britain, Northern Ireland, the Channel Islands and the Isle of Man

General Conditions

<ul style="list-style-type: none"> Observance of Conditions Cancellation Protections 	<ul style="list-style-type: none"> Policy voidable for non-disclosure Unoccupancy 	<ul style="list-style-type: none"> Reasonable Precautions Choice of Law Interest Clause 	<ul style="list-style-type: none"> Change of Risk Contracts (Rights of Third Parties) Act 1999
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Other features

24 hour business assistance services

Free Helpline services available 24 hours a day, 7 days a week for:-

- Legal Advice on any business problem including Employment, Tax, Contract Disputes etc
- Emergency Assistance - rapid response from reputable local contractors to deal with any sort of emergency on your premises, including burst pipes, drainage problems, gas, electricity failures, serious roof damage
- Glass Replacement and Locksmith Services - rapid call outs for any glazing or door & window security problems.

Instalment Payment Method available in most cases

Your right to cancel

If this cover does not meet your requirements, please return all your documents and any certificate to the broker, intermediary or agent who arranged the Policy within 14 days of receipt. We will return any premium paid unless a claim has been made.

Termination

If you wish to terminate the contract at any other time, please contact the broker, intermediary or agent who arranged the Policy. Any return of premium will be made based on the number of days remaining in the Policy period, unless a claim has been made when no refund is due.

How to make a claim

Please contact, in the first instance, the Broker, Intermediary or Agent who arranged the Policy. Please quote your policy number.

How to complain

If you have an enquiry or complaint arising from your Policy, please contact the broker, intermediary or agent who arranged the Policy for you. If the broker is unable to resolve your complaint or it is regarding the terms and conditions of the policy they will refer it to NIG.

If your complaint is still outstanding you can write to NIG direct at the following address, quoting your policy number.

The Chief Executive, NIG, Churchill Court, Westmoreland Road, Bromley BR1 1DP

Once you receive a written response and if you remain dissatisfied, you may refer your complaint to the Financial Ombudsman Service (FOS). Their address is:

The Financial Ombudsman Service Exchange Tower London E14 9SR. Telephone: 0800 023 4567 or 0300 123 9123.

Details about our Regulator

NIG policies are underwritten by U K Insurance Limited who is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, registration number 202810. The Financial Conduct Authority website, which includes a register of all regulated firms can be visited at www.fca.org.uk, or the Financial Conduct Authority can be contacted on 0800 111 6768. The Prudential Regulation Authority website can be visited at www.bankofengland.co.uk/pru, or the Prudential Regulation Authority can be contacted on 020 7601 4878.

Financial Services Compensation Scheme

Under the Financial Services and Markets Act 2000, should we be unable to meet our liabilities to policyholders, compensation may be available. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Information can be obtained on request, or by visiting the Financial Services Compensation Scheme website at www.fscs.org.uk

