



Property Protector

keyfacts

This leaflet provides a summary of the significant features, benefits and limitations of the cover provided by the Property Protector policy, underwritten by Zurich Insurance Company.

For full details of the cover including complete terms, conditions and exclusions please refer to the policy document.

Type of insurance and cover

This policy is designed for property owners and managing agents insuring portfolios of property, let predominantly for commercial and residential use.

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

Significant features and benefits

Material Damage

- Cover is arranged on an 'All Risks' basis.
 - Index linked inflation protection, together with a choice of '75% Average', or 'Day One' covers.
 - A wide definition of buildings, including the costs of repairing and clearing drains, yards, car parks, street furniture, pipes and cables and landlords' contents up to £5,000.
 - Interested parties are automatically notified, provided we are advised of their interest in the event of a claim.
- Cover is automatically provided for:
- any newly acquired premises and alterations, additions and improvements to existing premises up to £2 million or 10% of the total sum insured, whichever is lower.
 - full cover for vacant buildings, depending on the risk, subject to security and management requirements.
 - contract works on extensions to existing premises up to £500,000.
 - contracting purchasers' interest where a contract of sale has been entered into but the building is damaged prior to completion, the purchaser shall be entitled to benefit under the policy.
 - contractors' interest up to £150,000 or 10% of the building sum insured, whichever is lower, per contract.
 - non-invalidation – mortgages and lessors, the cover is not affected if, unknown to the Insured, the risk of damage occurring is increased due to acts of neglect by any occupier of the buildings that is outside the control of the Insured.
 - 'Acts of Terrorism' (Residential Property and Private Customers) Damage caused by an Act of Terrorism is automatically included for residential properties owned by private customers. Please see the policy wording for the full conditions applying.
 - EU and Public Authorities' requirements provides for additional costs of complying with such requirements – including undamaged portions of the property, or in respect of water supply equipment which supplies the sprinkler installation.
 - loss of market value, payment of a cash settlement if the property is not, or cannot be reinstated in the same form e.g. due to the decision of the Public Authority.
 - removal of debris costs and boarding-up costs.
 - damage to landscaped gardens up to £25,000.
 - loss of metered water is unlimited.
 - any property contents temporarily removed for repair or renovation up to 10% of the contents sum insured.
 - costs of alternative accommodation and on loss of rent for residential properties up to 30% of the buildings sum insured.

Policy ref: ZCYP486

Target company size

 Small SME Corporate

Type of Policy

 Retail Commercial

- waiver of subrogation rights against tenants.
- trace and access costs up to £50,000.
- unauthorised use of utilities up to £25,000.
- additional costs of upgrading sprinkler installations if required by the insurers following a loss.
- full theft cover including the fabric of the buildings.
- No restriction of cover on unoccupied properties for 45 consecutive days from the start date of unoccupancy. *Full cover will be maintained after this initial 45 day period provided you take steps, as detailed in the policy, to reduce the risk of loss, and notify the Company immediately you become aware that a property is unoccupied.*

Business Interruption

Rent cover, protecting rental income in the event of loss to material property covered by the material damage section of the policy.

Cover is automatically provided for:

- service charges
- an automatic uplift in the estimated rental income by 100% to reflect mid-term rent reviews
- reasonable increase in cost of working to minimise the interruption of the business, not taking into account the standard economic limit
- rent receivable in respect of newly acquired buildings, alterations and improvements to existing premises up to £500,000 or 10% of the total rent sum insured, whichever is lower
- reasonable costs of re-letting
- loss of investment income where a claim is settled after the date when rent would usually have been received from the lessors, had damage not occurred.

Property Owners' Liability

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.

- Indemnity to principals, directors and employees.
- Legal costs relating to a claim, in addition to the limit of liability.
- Legal defence costs arising under the Health & Safety at Work Act 1974.
- Legal liability arising out of products sold.
- Legal liability arising under the Defective Premises Act 1972, in connection with premises disposed of.
- Liability to pay compensation for wrongful arrest.
- Liability to pay compensation for obstruction, trespass or nuisance.

Employers' Liability

(If selected)

Protects employers against damages and legal costs which come about 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 upon request.
- 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.
- Legal costs including those arising from criminal charges brought under the Health & Safety at Work Act 1974.

Significant and unusual exclusions or limitations

Material Damage and Business Interruption

- Mechanical or electrical breakdown.
- Damage caused by faulty or defective design or workmanship breakdown.
- Damage caused by wear and tear breakdown.
- Damage caused by fraud or dishonesty.
- Damage to property whilst in transit.
- Any loss caused by the deliberate withdrawal of the supply of water, gas, electricity, fuel or telephone system.
- Loss following accidental or malicious erasure or distortion of information on computer systems.
- Excess – the amount specified in the schedule as the excess in respect of the cost of each and every occurrence for which the Insured is indemnified.
- Theft by persons legally on the premises.
- Damage to movable property in the open caused by storm or flood.
- Subsidence caused by the usual settlement or bedding down of structures or movement of made-up ground.
- Pollution or contamination other than caused by a sudden, identifiable, unintended and unexpected incident.
- "Acts of Terrorism"
Damage caused by an Act of Terrorism, other than for residential properties owned by private clients.

Property Owners' Liability

- Damage to property where it's the direct result of work carried out by the Insured.
- Damage to property held in trust except for:
 - personal effects
 - buildings temporarily occupied by the Insured
 - premises hired, leased, rented or lent to the Insured under agreement which would not apply in the absence of such agreement.

- Products sold or supplied to:
 - USA or Canada, unless specifically agreed
 - use in aircraft or spacecraft.
- Liability for liquidated damages, fines or penalties which apply solely due to a contract.
- Professional Indemnity.
- Product recall or guarantee.
- First £250 of any claim for third party property damage.
- Fines or punitive damages awarded by a Court of Law.
- Liability arising from any act of terrorism (*by endorsement*).
- Cover for circumstances where Road Traffic Act liability applies.
- Liability arising from any exposure to asbestos unless we have confirmed that the risk management procedures in place are adequate.

Exclusions for Employers' Liability

- Cover for any employee on any offshore installation or support or accommodation 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.

Cancellation rights

This policy does not entitle you to a cooling-off period.

Claims

To notify a claim please call 08453 002 055.

Complaints procedure

We want to provide a first class standard of service. If you have any cause for complaint you should, in the first instance, contact either the intermediary who arranged the policy for you, or the branch that issued your policy. Please quote the details of your policy (your surname and initials, policy number, departmental reference, etc).

If the matter is not resolved to your satisfaction, please write to the Manager of the branch concerned. If you are still not satisfied with the action taken, you can lodge your complaint with the Chief Executive. Simply call **0845 601 4937** or send an email to chiefexecutive@uk.zurich.com

A member of the Chief Executive's office will respond to your complaint and offer resolution where possible.

If we are unable to resolve your complaint to your satisfaction within 8 weeks, or if we have provided you with a final decision letter, you may be able to refer your complaint to the Financial Ombudsman Service (FOS). This is a free and impartial service.

The FOS can be contacted on **0845 080 1800** or emailed at complaint.info@financial-ombudsman.org.uk

The FOS will only consider your complaint if, at the time of notification, you are a business with a group annual turnover of less than £1 million, a charity with an annual income of less than £1 million or a trustee of a trust with a net asset value of less than £1 million.

Following the Complaints Procedure does not affect your legal rights.

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 **020 7892 7300** or further information is available at www.fscs.org.uk

Law applicable to the contract

UK law allows both you and us to choose the law applicable to the contract. The contract will be subject to the relevant law of the United Kingdom, the Isle of Man or the Channel Islands relating to your address as will be shown in the schedule. If there is any dispute as to which law applies it shall be English law.

The parties agree to submit to the exclusive jurisdiction of the English courts.

How we will use your data

Zurich Insurance Company holds data in accordance with the Data Protection Act 1998. It may be necessary for us to pass data to other organisations that supply products and services associated with this contract of insurance. In order to verify information, or to prevent and detect fraud, we may share information you give us with other organisations and public bodies, including the Police, accessing and updating various databases. If you give us false or inaccurate information and we suspect fraud, we will record this and the information will be available to other organisations that have access to the database(s). We can supply details of the databases we access or contribute to, on request.

Zurich Insurance Company

A limited company incorporated in Switzerland. Registered in the canton of Zurich no. CH-020.3.929.583-0.

UK branch registered in England no. BR 105. UK Head Office: Zurich House, Stanhope Road, Portsmouth, Hampshire PO1 1DU.

Authorised and regulated by the Financial Services Authority.



ZURICH