



property
protector

DISTINCT

**Property Owners Insurance
Policy Summary
Distinct**

JANUARY 2021

Property Owners Insurance Policy Overview

This Policy is designed to cover the assets, earnings, and the legal liabilities of You owning the insured property. It is underwritten by Pen Underwriting Limited.

About Property Protector

Property Protector is authorised and regulated by the Financial Conduct Authority.

About Your Insurers

This Policy has been produced by Pen Underwriting Limited a Managing General Agent of the Insurers stated in the Schedule. The Insurers are Covéa Insurance plc.

Covéa Insurance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England and Wales Number 613259. Registered office: Norman Place, Reading, RG1 8DA. You can check these details with the Financial Conduct Authority either on their website at www.fca.org.uk or by calling them on 0800 111 6768

The Insurers have delegated authority to Pen Underwriting Limited to underwrite Insurance and handle Claims for You on their behalf.

About Your Insurance Broker

Your Insurance Broker is the organisation that You arranged this insurance with and should be Your first point of contact for any queries You may have on the Policy, other than claims.

Claims contact numbers can be found under the Notifying a Claim Section of this document. See also -

Section 11 – **Claims Procedure** and
Section 12 – **Enquiries and Complaints Procedure**

of Your Policy Wording Document which is to be read in conjunction with this Policy Summary.

Covers

Property Damage

Provides All Risks cover for loss or damage to:

Buildings, landlords fixtures and fittings, boundary walls, gates and fences, Glass and sanitary fittings including breakage of fixed, plain and wired glass.

Loss of Rental Income

Covers You for loss in rental income or rental value due to property damage by external hazard which therefore makes the premise unsuitable for habitation.

Terrorism

Optional additional cover providing protection for Property and Rental Income against Terrorism.

Employers Liability

Covers Your legal liability to employees if they are injured whilst working for You.

Property Owners Public and Products Liability

Covers Your legal liability for damages and legal costs in respect of accidental bodily injury, death, disease, illness or nervous shock to any person, damage to third party property, obstruction, trespass or nuisance, wrongful arrest or detention.

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. The full terms and conditions can be found in the policy document, a copy of which is available upon request.

This summary should be read in conjunction with Your policy schedule and wording.

Significant Features and Benefits

Section 1 – Property Damage (if selected)

Covers damage to Your buildings caused by any accidental loss destruction or damage not otherwise excluded.

Inflation Protection (Day One basis of cover).

Capital Additions up to 10% of buildings (up to maximum of £500,000) & new acquisitions up to £1,000,000.

Damage to services extending to the public mains.

Additional costs in complying with Public Authority requirements (up to maximum of £250,000).

Inadvertent omission to insure – limit £500,000.

Lessee failure to insure – limit £500,000.

Section 2 – Loss of Rental Income (if selected)

Financial compensation for loss of rent receivable following interruption to the business as a result of an insured loss under Section 1 caused by accidental loss destruction or damage not otherwise excluded.

Automatic 100% uplift of the rent receivable sum insured to allow for mid-term rent reviews.

Advance rent receivable in respect of new property developments.

Inadvertent omission to insure – limit £250,000.

Legionellosis, prevention of access – limits £100,000.

Extensions for loss of attraction – limits £100,000 (leased premises), £25,000 (unleased premises).

Extensions for action of competent authorities, bomb scare or unlawful occupation – limits £10,000.

Rent of residential property – up to 30% of building sum insured.

Significant and unusual Exclusions or Limitations

The excess shown in the schedule.

Damage caused by storm or flood to fences and gates unless caused by falling trees.

Subsidence caused by new structures bedding down or made- up ground settling.

Empty buildings condition applies.

Damage caused by wear and tear, gradual deterioration, faulty or defective design.

Damage caused by mechanical or electrical breakdown or derangement.

Pollution or contamination other than caused by a sudden identifiable unintended and unexpected cause.

Losses excluded under the Property Damage

section. Loss caused by the deliberate act of a utility supplier.

Section 3 – Terrorism (if selected)

Extension of cover for Sections 1 and 2.

Damage or loss to items insured under Sections 1 and 2 caused by acts of Terrorism in Great Britain.

Section 4 – Employers' Liability (if selected)

Your legal liability for damages and legal costs in respect of bodily injury, death, disease, illness or nervous shock to employees during their employment.

Standard Limit of Indemnity of £10,000,000.

Covers employees temporarily working

overseas.

Legal costs for defending prosecutions under health and safety legislation.

Section 5 –Public Liability (if selected)

Your legal liability for damages and legal costs in respect of accidental bodily injury, death, disease, illness or nervous shock to any person, damage to third party property, obstruction, trespass or nuisance, wrongful arrest or detention.

Legal costs for defending prosecutions under health and safety legislation.

Liability incurred in connection with the Defective Premises Act, Data Protection Act (limit of £250,000), Consumer Protection Act and Food Safety Act legislation.

Libel and Slander extension – limit

£250,000. Legionellosis liability extension –

limit £1,000,000. Contingent Motor Liability

cover.

For full details of the coverage You must read Your policy.

Terms, conditions and exclusions of Section 1 and 2 will apply.

Terrorism cover cannot be purchased selectively. If Terrorism cover is required, it must apply to all insured property.

Work undertaken offshore.

Cover where compulsory insurance is required under Road Traffic Acts legislation.

Cover for acts of Terrorism limited to £5,000,000.

Limit of £5,000,000 in respect of claims arising from asbestos.

Compensation under the Corporate Manslaughter and Corporate Homicide Act limited to £5,000,000.

Work undertaken offshore.

Public Liability arising from professional advice given.

Pollution or contamination unless caused by a sudden and identifiable incident.

Loss arising from asbestos.

Liability for injury to

employees.

Punitive damages awarded by any Court of

Law. First £250 for each claim for Property

Damage.

Libel and Slander extension applies solely to in-house and trade publications.

Compensation under the Corporate Manslaughter and Corporate Homicide Act limited to £5,000,000

For full details of all exclusions You must read Your policy document.

Limits may apply to Your policy – these are shown in Your policy document and schedule.

You may have to pay the first amount of any claim - the amount is shown in the schedule as the excess.

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 may also contain warranties describing actions that You must take or avoid for any cover to operate.

If the value declared or the sum insured selected is less than the full insurable amount, then any claim may not be payable in full.

Notifying a Claim

In the first instance claims should be notified to Pen underwriting (delegated)

Claims Telephone Number – 03330 107 190

Claims Email Address – uk.newclaims@penunderwriting.com

Please provide Your policy number and as much information as possible about the claim

Additional Information

Policy Limits

Higher Limits may be available on request. Please ask Your Insurance Broker for details.

Please Read the Policy

Please read the policy and the policy schedule carefully and make sure that it meets Your needs and that You understand its terms, conditions, limits and exclusions.

If You wish to change anything or if there is anything You do not understand please notify Your Insurance Broker. If You fail to notify us of any changes You require, Your policy may not operate fully.

Cancellation of this policy

You may cancel the policy at any time, although We reserve our rights on refunding any premium depending on how long the policy has been in force and if You have made a claim on this policy. To exercise Your right to cancel, contact the Broker who arranged this cover for You.

Policy Duration

The policy has a 12 month period of insurance (unless shown differently on Your Policy Schedule), and is annually renewable.

Complaints Procedure

At Pen Underwriting, it is always our intention to provide a first class standard of service. However, it is appreciated that occasionally things go wrong. In the majority of cases the agent who arranged the insurance will be able to resolve any concerns and You should contact them directly in the first instance.

Alternatively, You can complain by contacting Pen Underwriting Limited (as per the contact details below) quoting Your Policy and/or Claim number. We will investigate Your concerns and provide a response as soon as possible.

Address:

Pen Underwriting Limited
Complaints 7th Floor Spectrum Building 55 Blythswood Street
Glasgow G2 7AT

Telephone: 0141 285 3539

Email: pencomplaints@penunderwriting.com

Should You remain dissatisfied having received a Final Response to Your complaint and You fit the definition of an 'eligible complainant', You may then be able to refer Your complaint to the Financial Ombudsman Service (FOS). Please note that the FOS allow 6 months from the date of the Final Response to escalate Your complaint to them. Further details on eligibility and the referral process can be found on the FOS Website.

Address:

The Financial Ombudsman Service Exchange Tower
London E14 9SRR

Telephone: 0800 0234567 (for landline users)

Telephone: 0300 1239123 (for mobile users)

Email: complaint.info@financial-ombudsman.org.uk Website: www.financial-ombudsman.org.uk