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**City of  
London**  
**Underwriting**

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## Welcome to City of London Underwriting Agencies Limited

Thank you for choosing City of London Underwriting Agencies Limited

Your **MaxCover** policy is offered exclusively by City of London Underwriting Agencies. The policy is administered on our behalf by Bannerman Rendell Ltd.

City of London Underwriting Agencies Limited is authorised and regulated by the Financial Conduct Authority. Registered Office: 2nd Floor, 50 Fenchurch Street, London, EC3M 3JY. Registered in England No: 3471330.

Bannerman Rendell is authorised and regulated by the Financial Conduct Authority. Registered office: 5 - 10 Bury Street, London, EC3A 5AT. Registered in England No. 00609004

Please read carefully all documents provided and keep them in a safe place. If you have any questions, need anything explaining or believe this policy does not meet your needs, please contact your insurance adviser or City of London Underwriting Agencies Limited.

If **you** pay the premium shown in **your schedule**, and keep to the terms and conditions of **your policy**, **you** will be covered under the Sections of this document shown in **your schedule** for the **period of insurance**.

### Our Contact details

City of London Underwriting Agencies Limited  
2nd Floor,  
50 Fenchurch Street,  
London,  
EC3M 3JY  
Tel: 0845 600 1360

**RISK DETAILS**

- Policy number:** (Insurance is not valid unless a **Policy number** is stated)
- Name of The Insured:** and / or subsidiary, affiliated or associated companies or businesses as may be now or hereafter constituted.
- Address of The Insured:**
- Period of insurance:** 12 months from 00:01 GMT .. / .. / .... unless cancelled by either **The Insurer** or **The Insured** giving the other 30 days notice.
- Subject matter:** Portable and mobile plant, machinery, tools and equipment, the property of **The Insured** or hired in by **The Insured** or which **The Insured** is otherwise responsible to insure
- Geographical scope:** The **Subject matter** is insured continuously during the **Period of insurance** in all circumstances anywhere in the European Union.
- Limit of liability:** GBP each loss or series of losses arising out of each event
- Risks insured against:** The **Subject matter** is insured against all risks of physical loss or damage except as stated in **Exclusions**
- Exclusions:**
- i) Loss or damage arising from normal wear; gradual deterioration; mechanical or electrical breakdown or failure or derangement of any part or parts of the **Subject matter**; the cost of routine maintenance and cleaning
  - ii) Any liability to third party(ies) for loss, damage or expense arising under Road Traffic Act(s) and similar legislation applicable in the **Geographical scope** relating to the use of the **Subject matter** on the public highway
  - iii) Any loss, damage or liability arising from war, strikes, riots, civil commotions or terrorism except in respect of **Subject matter** in the ordinary course of transit and whilst actually at sea or in the air
  - iv) Any loss, damage or liability arising from:-
    - a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
    - b) the radioactive toxic explosive or other hazardous or contaminating properties of any nuclear installation reactor or other nuclear assembly or nuclear component thereof
    - c) any weapon or other device utilising radioactive material and/or matter and/or ionising radiation and/or atomic or nuclear fission and/or fusion or other like reaction.
  - v) Any loss, damage or liability arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any electronic system.
- Excess:** GBP shall be deducted from each claim
- Premium:** GBP
- Premium is subject to the addition of Insurance Premium Tax. Insurance cover is contingent on payment of premium and / or premium instalment.

**Waiver:**

In circumstances where **The Insured** has hired out **Subject Matter** to a third party, (**the Hirer**) and where, prior to any loss or damage, **The Insured** has granted in writing a **Loss or Damage Waiver Agreement** to the Hirer, in the agreed format below only, **The Insurer** waives rights of recovery against **the Hirer** for lost or damaged **Subject Matter**. Any security deposit relating to the hire contract shall contribute to the cost of repair or reinstatement of lost or damaged hire goods and the payment of any claim before the application of the policy excess

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**Loss and Damage Waiver Agreement**

**Name of Hire Business** .....

The hire contract conditions under which we hire to you (The Hirer) are varied by this **Loss and Damage Waiver Agreement** under which your responsibility to us for theft of and accidental loss of or damage to goods hired to you is reduced to a sum not exceeding the hire deposit provided that you comply with the terms specified below

You shall take all reasonable measures for the safety and security of the hired goods, assist in the mitigation of loss and act in utmost good faith in all matters relating to this agreement and the hire contract

Any theft must be reported to police as soon as discovered and a crime reference number obtained. Theft and any other loss or damage must be reported to us as soon as reasonably practical and in any event within seven days

This waiver shall not be in effect if the property is hired out by you to another hirer

Signed by The Hirer

Printed name of The Hirer

Date

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**Worksite recovery:**

This insurance is extended to indemnify **The Insured** in respect of the cost of recovery of any mobile item of the **Subject matter** which becomes unintentionally and accidentally immobilised due to adverse ground conditions.

Provided that all reasonable precautions are taken

- a) to prevent immobilisation where it is known that ground conditions are such that unintentional and accidental immobilisation is possible.
- b) in the planning and execution of recovery

The limit of liability under this Extension shall not exceed the lesser of the market value of the item at the time of the immobilisation, or GBP25,000.

**The Insurer** shall not be liable under this Extension in respect of:

- i) any item situated underground or situated in or under water
- ii) immobilisation caused directly or indirectly by the item's own electrical or mechanical breakdown or its own explosion
- iii) immobilisation caused directly or indirectly by failure to maintain **Subject matter** in accordance with the manufacturers and / or suppliers requirements and recommendations
- iv) avoidable loss or damage caused by or during the process of recovery

**Mechanical lifts:**

This insurance is extended to cover, up to a limit of liability of £25,000 each occurrence, the Insured's liability under contract for accidental loss of or destruction of or damage to goods or property of others occurring to such goods or property whilst being mechanically lifted by the Insured. No cover is provided under this clause for any property not being lifted.

**Claims procedure:**

Bannerman Rendell Limited are appointed to administer claims under this insurance. In the event of a claim or event likely to result in a claim, **The Insured** shall email details to maxcoverclaim@bannermanrendell.com and proceed as directed. In all cases **The Insured** shall exercise due diligence and expediency to repair, reinstate or replace **Subject matter** and to otherwise assist in the mitigation of loss.

**Claims calculation:**

i) Where it is economic to repair or reinstate the **Subject matter** to its same condition prior to insured loss or damage, the claim amount shall be the cost of repair or reinstatement with like kind and quality.

ii) Where it is uneconomic to repair or reinstate the **Subject matter** to its same condition prior to insured loss or damage or in the event of theft, the claim amount shall be :-

a) up to the new replacement cost of **Subject matter** less than 18 months old

b) up to the current market value at time of loss in respect of **Subject matter** more than 18 months old.

iii) Where **Subject Matter** is subject to a finance contract and the claim amount payable hereunder would be less than the sum outstanding under the finance contract, this insurance shall additionally pay the outstanding balance of the finance contract up to the new replacement cost of the lost or damaged **Subject matter**.

iv) In respect of **Subject matter** hired in by **The Insured**, the claim amount payable hereunder shall be the amount which The insured is liable for under the hire contract up to the new replacement cost of the lost or damaged **Subject matter**.

Further, this insurance shall additionally indemnify **The Insured** for up to GBP10,000 in respect of resultant additional hire charges necessarily payable by **The Insured** to hire in similar **Subject matter** to complete contracted works and ongoing hire charges necessarily payable by **The Insured** for the original contract hire period.

v) In circumstances where **The Insured** hires out **Subject matter** and the **Subject matter** is made unavailable for hire out as a consequence of loss or damage insured hereunder, this insurance is extended to indemnify **The Insured** for up to GBP10,000 in respect of resultant actual loss of hire charges, reasonably established.

**Amendments to cover /  
Additional information:**

**INFORMATION**

It is the duty of **The Insured** and their agent(s) to provide accurate and up to date information pertinent to this insurance at all times. The scope of insurance cover is defined by the information provided to and accepted by **The Insurer** notwithstanding the generality of insurance cover terms stated herein.