

Real Estate

Policy Summary

The Real Estate product is designed to specifically meet the insurance needs of commercial property owners and is designed to cover wide range of customers, from companies with single premise risks to organisations with mixed asset portfolios. The policy operates with a wide range of core covers plus optional additional covers.

This policy summary provides a summary of the significant benefits, features and limitations of the cover. The full terms, conditions and exclusions of your policy can be found in your policy document, so please take time to read it and make sure you understand the cover it provides.

As standard, the policy will provide cover for:

- **Buildings including any accidental cause**
- **Glass**
- **Loss of rent and alternative accommodation in respect of residential buildings only – up to 20% of Buildings sum insured**
- **Landlord Contents of Residential Accommodation – £25,000 anyone premise with the option to increase**
- **Property Owners Liability £2,000,000 with the option to increase**

The following optional covers are also available. Your schedule will show if you have selected them:

- **Landlords Contents**
- **Loss of Rent for non-residential buildings**
- **Employers' Liability**

(If you have employees whose duties relate specifically to the property which you are insuring, e.g. rent collectors, gardeners or general maintenance staff, you will need to acquire this optional cover to meet your legal requirements under the Employers' Liability (Compulsory Insurance) Act 1969.

All information in this document is correct at the time of printing (May 2018), for full up to date information please visit our website

coveainsurance.co.uk

The duration of the policy is 12 months from cover inception date, or as detailed in your policy schedule.

Registration and Regulatory Information

Insurance cover under sections 1-5 is provided by Covea Insurance plc. Registered in England and Wales No. 613259. Registered office: Norman Place, Reading, Berkshire RG1 8DA.

Covea Insurance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Firm Reference Number is 202277.

The legal expenses cover under Section 6 is underwritten by Financial & Legal Insurance Company Registered in England No. 03034220. Registered office: No.1 Lakeside, Cheadle Royal Business Park, Cheadle, Cheshire SK8 3GW.

Financial & Legal Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, their Firm Reference Number is 202915.

The legal expenses cover under Section 6 is administered by MSL Legal Expenses Limited. Registered in England No. 2210857. Registered Office: No.1 Lakeside, Cheadle Royal Business Park, Cheadle, Cheshire SK8 3GW.

MSL Legal Expenses Limited is authorised and regulated by the the Financial Conduct Authority, their Firm Reference Number is 311676.

You can check the regulatory status of each firm on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

Significant features and benefits of the policy

The table below shows the benefits of this policy and the maximum amounts we will pay in the event of a claim.

Key Features and Benefits	Standard Cover
SECTION 1: PROPERTY DAMAGE	
Cover includes Any Accidental Cause (subject to certain exclusions) and includes:	
<ul style="list-style-type: none"> Automatic inflation protection – index linking and Day one reinstatement Automatic reinstatement of sums insured following a loss Concern for welfare costs Contract works Services – damage to underground pipes and cables Drain clearing Failure of tenants insurances Fire extinguishing expenses Fly tipping Inadvertent failure to insure Other interests Landlords contents – residential accommodation (optional increase available) Landscape grounds – damage by emergency services Loss of metered utilities Malicious damage caused by a tenant – residential only Non-invalidation Removal of bees and/or wasps nests Replacement of keys and locks (including digital) Temporary removal Tenants subrogation waiver Trace and access Unauthorised use of electricity, gas or water 	<ul style="list-style-type: none"> 15 % ✓ £5,000 £100,000 single contract value ✓ £25,000 £500,000 any one Premise £5,000 £25,000 £500,000 ✓ £25,000 £25,000 £10,000 £25,000 ✓ £500 £25,000 15 % of sum insured ✓ £25,000 £25,000
Optional covers:	
<ul style="list-style-type: none"> Subsidence Terrorism 	
SECTION 2: LOSS OF RENT (Optional)	
Covers loss of rental income following damage to the buildings or landlords contents by any cause covered by the Property Damage section.	
Option of 12, 18, 24, 36 or 48 months indemnity period available.	
Cover includes:	
<ul style="list-style-type: none"> Denial of access Loss of attraction Managing agents premises Notifiable disease, murder and suicide Public utilities Unlawful occupation 	<ul style="list-style-type: none"> £50,000 5 % of sum insured or £100,000 £25,000 £50,000 5 % of sum insured or £50,000 £50,000

Significant features and benefits of the policy

continued

Key Features and Benefits	Standard Cover
<p>Optional covers:</p> <ul style="list-style-type: none"> • Book debts • Additional increased cost of working • Terrorism 	
<p>SECTION 3: EMPLOYERS' LIABILITY (optional)</p> <p>Protection against your legal liability for bodily injury to your employees</p> <p>Cover includes:</p> <ul style="list-style-type: none"> • Additional persons insured • Corporate Manslaughter and Corporate Homicide Act 2007 • Court attendance costs • Cross liabilities • Health and safety prosecution defence costs • Indemnity to principals • Unsatisfied court judgments • Work overseas 	<p>£10,000,000 including costs and expenses.</p> <p>✓</p> <p>£1,000,000</p> <p>£500 directors/ £250 for employees</p> <p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p>
<p>SECTION 4: PROPERTY OWNERS LIABILITY (optional)</p> <p>Protection against your legal liability to third parties for accidental injury or damage</p> <p>Cover includes:</p> <ul style="list-style-type: none"> • Additional persons insured • Compensation for court attendance • Consumer protection act and food safety act • Contingent motor third party liability • Corporate Manslaughter and Corporate Homicide Act 2007 • Cross liabilities • General Data Protection Regulations • Defective Premises Act • Health and safety prosecution defence costs • Legionella • Work overseas 	<p>£2,000,000 (optional increase available)</p> <p>✓</p> <p>£500 directors/ £250 for employees</p> <p>✓</p> <p>✓</p> <p>£1,000,000</p> <p>✓</p> <p>£1,000,000</p> <p>✓</p> <p>✓</p> <p>Limit of liability shown in the schedule</p> <p>✓</p>
<p>Optional covers:</p> <ul style="list-style-type: none"> • Increased limits of indemnity up to £10,000,000 • Financial loss • Libel and slander 	

Significant features and benefits of the policy

continued

Key Features and Benefits	Standard Cover
<p>SECTION 5: TERRORISM (optional)</p> <p>An optional section where you have selected Property Damage and Loss of Rent.</p> <p>Cover includes:</p> <ul style="list-style-type: none"> • Acts of terrorism in England, Scotland and Wales 	<p>Limited to the sums insured selected</p>
<p>SECTION 6: LEGAL EXPENSES (optional)</p> <p>This Section of the Policy is provided by MSL Legal Expenses Limited and underwritten by Financial & Legal Insurance Company Limited authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under number 202915.</p> <ul style="list-style-type: none"> • Cover is provided only where the claim is reported during the period of insurance and all claims must be immediately reported after an incident which may give rise to a claim. • Covers up to £1,000 to pay the actual loss of the salary or wages for the time off work to attend court at the request of our solicitor. • Covers up to £2,000 in respect of any Aspect Enquiry under Insured Incident Tax Protection. • Covers up to £50,000 or £100,000 for all other insured incidents depending on the limit selected. 	<p>Insured Incidents</p> <ul style="list-style-type: none"> • Employment compensation awards • Employment disputes • Health and safety appeals • Legal defence • Contract disputes and debt recovery • Property disputes • Breach of environmental regulations • Energy performance of buildings directive • Data Protection • Court attendance • Tax protection • Licence protection • Personal injury • Rent recovery • Tenant eviction • Tenant property damage • Property legal defence • Property and squatter protection
<p>Optional covers:</p> <ul style="list-style-type: none"> • Rent Guarantee (optional for residential) covers up to £25,000 or six month's rent (whichever is the lesser) 	

Significant and unusual exclusions or limitations of the policy

The table below shows the exclusions that are contained in your policy and where they can be found. For full details of the exclusions, please refer to the policy document.

Description	See policy document
<p>THE POLICY</p> <ul style="list-style-type: none"> • All changes in tenancy/alterations in risk must be advised to Covéa Insurance • Maintenance, security and reasonable precautions conditions apply • Mould or fungus exclusion • Unoccupied buildings – special terms apply in excess of 30 days • Damage caused by the use, removal, disposal, sale or storage of asbestos • Pollution or contamination • Terrorism is excluded (available as optional cover) 	<p>See: General Exclusions Page 13-15</p>
<p>SECTION 1: PROPERTY DAMAGE</p> <ul style="list-style-type: none"> • Changes in water table level • Faulty or defective design workmanship or materials • Frost, wear and tear, gradual deterioration, inherent vice, latent defect • Rot, rust, corrosion, insects, vermin • Subsidence, ground heave or landslip (unless specifically extended) • Storm, tempest or flood to fences, gates and property in the open • Vehicles licensed for road use • Watercraft, aircraft or aerospace device • Property or structures in course of construction or erection • Land, piers, jetties, bridges, culverts, excavations • Livestock, growing crops or trees • Any property more specifically insured • The first part of any claim (the excess) 	<p>See: Section 1: Property Damage Page 17 Page 17 Page 17 Page 17 Page 17 Page 25 Page 25 Page 25 Page 25 Page 25 Page 25 Page 25</p>
<p>SECTION 2: LOSS OF RENT (optional)</p> <ul style="list-style-type: none"> • Losses excluded under Section 1: Property Damage Section. • Erasure, loss, distortion, corruption of information 	<p>See: Section 2: Loss of Rent Property Damage page 16-18 & 25</p>
<p>SECTION 3: EMPLOYERS' LIABILITY (optional)</p> <ul style="list-style-type: none"> • Cover for acts of terrorism is limited to £5,000,000 per event • Work in or on, or travel to or from any offshore installation or support vessel 	<p>See: Section 3: Employers' Liability General Exclusions page 13 page 33</p>

Significant and unusual exclusions or limitations of the policy

continued

Description	See policy document
<p>SECTION 4: PROPERTY OWNERS LIABILITY (optional)</p> <ul style="list-style-type: none"> Exposure to, inhalation of, fears of the consequences of exposure to/inhalation of, costs incurred in repairing, removing, replacing, recalling, rectifying, reinstating or managing any property arising out of the presence of Asbestos Liquidated punitive exemplary or aggravated damages, fines or penalties Loss or damage to property in your custody or control Pollution unless caused by a sudden and identifiable incident Work in or on, or travel to or from any offshore rig or platform The first part of any claim (the excess) Cover for acts of terrorism is limited to £2,000,000 per event 	<p>See: Section 4: Property Owners Liability page 34</p> <p>page 37</p> <p>page 37</p> <p>page 37</p> <p>page 37</p> <p>page 37</p> <p>General Exclusions page 13</p>
<p>SECTION 5: TERRORISM (optional)</p> <ul style="list-style-type: none"> Subject to the same exclusions as under the Property Damage and Loss of Rent Sections Consequential Loss directly or indirectly caused by or arising from virus or similar mechanism or hacking or from denial of service attack Damage to any computer system or any alteration, modification, distortion, erasure or corruption of data except in certain circumstances. For full details, please refer to the Terrorism Section Exclusions in the policy Excess as shown in the policy schedule 	<p>See: Section 5: Terrorism</p> <p>Property Damage page 16-18 & 25</p> <p>page 39</p> <p>page 39</p>
<p>SECTION 6: LEGAL EXPENSES (optional)</p> <ul style="list-style-type: none"> For there to be a claim under the policy there must be more than a 50% chance of us recovering damages, defending a claim or prosecution or obtaining a legal remedy (known as reasonable prospects). We will not pay for any claim where the insured person has not followed the advice from our legal advice helpline. The policy does not cover any claim or incident which may lead to a claim and which the insured person knew about or ought reasonably to have known about, before the start of this policy. In the event of a claim we will handle the claim or appoint a solicitor to handle the claim on your behalf. You will not be able to choose your own solicitor to handle the claim unless <ul style="list-style-type: none"> There is a conflict of interest with the solicitor we choose, or Legal proceedings have been issued to recover your losses If you choose your own solicitor you will be liable for any costs which are more than we would have paid for the claim to be handled by us or the solicitor that we choose. Excess as shown in the policy schedule 	<p>See: Section 6: Legal Expenses page 42</p> <p>page 43</p> <p>page 46</p> <p>page 48</p> <p>Please also see 'What is NOT Insured' page 46</p>

Customer information

How to contact us to make a claim relating to Sections 1-5

Should you be unfortunate enough to need to make a claim, Covéa Insurance Commercial Careline will manage all aspects of the claim for you from the time it is reported.

- Dedicated telephone number – **0330 024 2607**
- Dedicated fax number – **0330 024 2623**
- By e-mail – newcommercialclaims@coveainsurance.co.uk
- In writing to – **Covéa Insurance Commercial Care Line, Norman Place, Reading RG1 8DA**

Covéa Insurance Commercial Careline is a service available to customers **24 hours a day, 365 days a year**. Staff trained in managing commercial claims will:

- Take the details of your claim over the phone, in most cases removing the need for completion of an incident report form.
- Help outside normal opening hours with practical advice and assistance.
- Arrange replacement of goods lost or stolen using the latest product information.
- Take control of the management of the claim from start to finish.

How to contact us to make a claim relating to Section 6

For claims covered under Section 6: Legal Expenses please call **0161 495 4490**.

How to Cancel Your policy

If you do not want to accept the policy you have the right to cancel it within 14 days from the date of purchase of your policy or the day you receive your policy documentation, whichever is later. To do this you must return the policy documentation to your broker when giving your instruction to cancel.

If cover has not yet started a full refund will be given. If cover has started we will refund the premium for the exact number of days left on the policy, less an additional charge of £25 plus the prevailing rate of Insurance Premium Tax as stated on your policy schedule. No refund will be given if a claim has been submitted or there have been any incidents likely to give rise to a claim during the current period of insurance. We will also do this if you want to cancel the policy within 14 days after the renewal date.

You may cancel the policy at any other time by contacting your broker.

If you cancel your policy after 14 days and a claim has been submitted or there have been any incidents likely to give rise to a

claim during the current period of insurance, we will not refund any part of the premium. If you have a Loan Agreement with Covéa Insurance, all outstanding monies must be paid to Us as described in your Loan Agreement.

If no claims have been submitted and there have been no incidents that are likely to give rise to a claim during the current period of insurance, we will refund the premium for the exact number of days left on the policy less an additional charge of £25 plus the prevailing rate of Insurance Premium Tax as stated on your policy schedule.

For our rights to cancel your policy please see the Cancellation Condition on page 8 of this policy document.

Cancellation – Section 6: Legal Expenses

You may cancel the Legal Expenses Insurance Section within 14 days of its inception without any premium charge provided that there have been no claims. Thereafter you may cancel the Legal Expenses Insurance Section at any time and you will be entitled to a pro-rata refund of the premium. If you need to cancel the Legal Expenses Insurance Section you must contact your broker.

How to make a complaint – Sections 1-5

It is always our intention to provide a first class standard of service. However we do appreciate that occasionally things go wrong. In some cases your broker who arranged the insurance will be able to resolve any concerns, and you should contact them directly.

Alternatively, if you need to complain, please contact us using the details below, quoting your policy or claim number.

Customer Relations, Covéa Insurance,
Norman Place, Reading RG1 8DA.
Telephone: 0330 221 0444
Email: customer.relations-rdg@coveainsurance.co.uk

Full details of the Covéa Insurance Internal Complaints Procedure are detailed in our leaflet 'Complaints Procedure' which is available on request or may be downloaded from our website at www.coveainsurance.co.uk/complaints.

For Complaints relating to Section 6: Legal Expenses

MSL Legal Expenses Limited's aim is to provide a first class standard of service at all times.

If you feel that you have been let down and you wish to raise a complaint relating to the sale of the Legal Expenses Insurance Section, please contact your broker.

Customer information

continued

If you feel that MSL Legal Expenses Limited have let you down and you wish to raise a complaint, please contact them on 0161 492 5834 or in writing to
MSL Legal Expenses Limited
No.1 Lakeside,
Cheadle Royal Business Park
Cheadle, Cheshire
SK8 3GW.

Their staff will attempt to resolve your complaint immediately. Where this is not possible, they will acknowledge your complaint within 5 business days of receipt. If the complaint is not resolved within 4 weeks of receipt, they will write to you and let you know what further action they will take. A final response letter will be issued within 8 weeks of receipt. Upon receipt of the letter, if you remain dissatisfied you may refer your complaint to the Financial Ombudsman Service.

Financial Ombudsman Service

You may be eligible to refer your complaint to the Financial Ombudsman Service. There are a few instances where they will not be able to assist and they will confirm if your complaint is eligible when you contact them. Their contact details are:

Financial Ombudsman Service
Exchange Tower,
Harbour Exchange Square,
London E14 9SR
www.financial-ombudsman.org.uk
Email: complaint.info@financial-ombudsman.org.uk

Financial Services Compensation Scheme

Covéa Insurance, Financial & Legal Insurance Company Limited and MSL Legal Expenses Limited are covered by the Financial Services Compensation Scheme. You/an Insured Person may be entitled to compensation from the scheme if We or MSL Legal Expenses Limited and Financial & Legal Insurance Company Limited are unable to meet our liabilities under this insurance.

Further information is available from the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU (www.fscs.org.uk).

Covéa Insurance

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www.coveainsurance.co.uk

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