



R&Q Commercial Risk Services Limited

Residential Development Insurance

Summary of Cover

May 2017

Residential Development Insurance Policy Summary

This summary outlines the cover and options available. It does not give details of any policy limits, terms, conditions or exclusions. For full details of this insurance product, please read the policy document. You should also read any schedule provided, which forms part of the policy document and shows the sections and any endorsements that may apply.

About R&Q

This Insurance product has been arranged by R&Q Commercial Risk Services Limited on behalf of the under noted Insurers named herein:

R&Q Commercial Risk Services Limited is registered in England and Wales No: 07313009 (FRN: 530938),

Registered Office: 71 Fenchurch Street London, EC3M 4bs.

R&Q Commercial Risk Services Limited is an Appointed Representative of R&Q MGA Limited which is authorised and regulated by the Financial Conduct Authority (FRN: 440543).

R&Q Commercial Risk Services Limited is wholly owned subsidiary of Randall & Quilter Investment Holdings Ltd. Randall & Quilter Investment Holdings Ltd. is a diverse insurance group, headquartered in Bermuda but with extensive operations in the UK, US, Canadian, Bermuda and Continental Europe Markets. The Group is a leading insurance service provider to the non-life insurance market. Its extensive service offering (ranging from full back office management to bespoke services) covers the live, run-off and captive market segments.

About Your Insurer

All sections are underwritten by HSB Engineering Insurance Ltd

This Section is underwritten by HSB Engineering Insurance Limited, registered in England and Wales: 02396114, New London House, 6 London Street, London EC3R 7LP. Registered as a branch in Ireland: 906020. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN:202738).

HSB Engineering Insurance Limited can call upon over 140 years strength and expertise in the engineering and inspection industry.

Type of Cover

Where shown as insured in the policy schedule, your policy will provide insurance against the cost of loss or damage to:

- Your private residential property whilst construction is being undertaken.
- The construction being undertaken (known in your policy as contract works).
- Owned or hired in plant used for the purpose of the construction being undertaken.
- Your public liability as property owner.
- Your liability for property damage arising from collapse subsidence heave vibration weakening or removal of support or the lowering of ground water arising from the contract works activities.

The policy also has the flexibility to accommodate your obligations under JCT contracts, which may require your insurance policy to be arranged in the joint names of you and your contractors.

Period of Insurance

Your policy is designed to run for the advised period of the contract, the dates of which are shown in the policy schedule as the period of insurance. Your policy ends at midnight on the last day of your period of insurance.

If you are required under the terms of a formally drafted construction contract to provide cover during any rectification, maintenance or defects liability period, this is given for a period of up to 12 months following the completion date of the contract works.

COVER AVAILABLE	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
Section 1	
<p><i>Contract Works</i> – meaning construction activities undertaken in performance of the contract, including permanent and temporary works and materials, and free issue materials, as detailed in the Schedule and carried out within the territorial limits, where the original estimated contract price does not exceed the amount stated in the schedule.</p>	<ul style="list-style-type: none"> The limit of liability extends by an extra 15% of the original estimated contract price stated in the schedule to guard against increases in contract costs.
<p><i>Existing Structure</i> – meaning the structure of the buildings, including your fixtures and fittings foundations yards paths roads hoardings and walls around and pertaining to the building.</p>	<ul style="list-style-type: none"> Telephone gas water and electricity metres pipes cables and the like are excluded, as are: Any property which is underground or in adjoining yards or roadways, and Gates fences or moveable property in the open, and Drains sewers or water courses, and any costs in cleaning or making good. If your property is left unattended conditions will apply.
Section 2	
<p><i>Owned Plant</i> – meaning mechanical electrical or manually powered implements, materials containment preparation and handling equipment, scaffolding staging ladders and similar equipment, site huts cabins or similar contractors plant and equipment owned by you.</p>	<ul style="list-style-type: none"> The limit of liability is limited to the market value at the time of loss or damage if its age is greater than one year old, subject to the maximum sum insured any one occurrence shown in the schedule. If your plant is left unattended conditions will apply. Losses from vehicles will be limited to £5,000 in total across owned plant and hired in plant sections.
Section 3	
<p><i>Hired In Plant</i> - meaning mechanical electrical or manually powered implements, materials containment preparation and handling equipment, scaffolding staging ladders and similar equipment, site huts cabins or similar contractors plant and equipment hired in by you.</p>	<ul style="list-style-type: none"> The limit of liability is limited to the sum insured any one occurrence shown in the schedule. Excluding any contractors plant or equipment on a hire purchase lease agreement or which is on free loan to you. If your hired in plant is left unattended conditions will apply. Losses from vehicles will be limited to £5,000 in total across owned plant and hired in plant sections. Different hiring contracts could mean policy conditions applying
Section 4	
<p><i>Public Liability</i> – meaning compensation and claimants costs and expenses in respect of:</p> <ol style="list-style-type: none"> Accidental injury of any person. Accidental loss of or damage to property. Nuisance trespass to land or interference with any easement right of air light water or way other than legal 	<ul style="list-style-type: none"> Other Insurance in certain circumstances will respond in the first instance rather than this policy such as: <ul style="list-style-type: none"> Motor insurances. Aviation insurances. Employers Liability insurances. Buildings & Contents not insured by this policy.

<p>liability for damages which result from a deliberate act or omission of you or which is a natural consequence of the ordinary conduct of the contract and which could reasonably have been expected by you having regard to the nature and circumstances of such act or omission occurring within the territorial limits during the period of insurance and arising out of or in connection with the contract.</p> <p>d) Costs of legal representation at</p> <ul style="list-style-type: none"> i. any coroner's inquest or inquiry in respect of any death ii. proceedings in any court arising out of any alleged breach of statutory duty resulting in any occurrence specified in a), b) or c) above <p>which may be the subject of indemnity under this section.</p> <p>e) all other costs and expenses in relation to any matter which may form the subject of a claim for indemnity under a), b) or c) above.</p>	<ul style="list-style-type: none"> ○ Professional Indemnity insurances. • Pollution and contamination is limited to a sudden identifiable unintended and unexpected incident. • No cover exists in respect of costs associated with asbestos, asbestos dust or asbestos containing materials. • Fines or penalties are excluded.
<p>Section 5</p>	
<p><i>Your Non-negligence Liability</i> - Any expense liability loss claim or proceedings which you may incur or sustain by reason of injury or damage to any property caused by collapse subsidence heave vibration weakening or removal of support or lowering of ground water arising out of or in the course of or by reason of the carrying out of the contract works.</p>	<ul style="list-style-type: none"> • Happening only during the period of insurance.

Significant Exclusions or Limitations Applicable to All Covers

General conditions and general exclusions for all types of cover are shown in the general conditions and general exclusions sections of the policy document.

Options Available

Various cover options are available, and you should discuss these with your broker or intermediary to ensure the cover provided satisfies all your insurance needs.

Cooling Off Period

You are entitled to cancel this insurance by writing to your broker within 14 days of either the date that you receive your policy documentation or the start date of the period of insurance, whichever is the later.

We will refund any premium you have paid, providing that you have not made a claim.

Additional cancellation entitlements are detailed within the policy documentation.

Alterations in Risk

The policy may be avoided if:

- (a) (i) you become the subject of voluntary or involuntary rehabilitation proceedings, or
(ii) you become the subject of an action in bankruptcy, or
(iii) you propose any arrangement with creditors which acknowledges insolvency,
- (b) your interest ceases other than by death,
- (c) any alterations are made by you after the formation of the contract of insurance which increases the risk of physical loss or damage,
- (d) any loss minimising factors under your control and in existence at the commencement of the policy are reduced discontinued or not maintained,

unless its continuance is accepted by HSB Engineering Insurance Limited and the alteration is noted or endorsed.

How Do I Report a Claim?

Claims should be notified promptly to your broker or intermediary. If you do not have a broker or intermediary, please contact us directly at the following address:

The Claims Manager,
HSB Engineering Insurance Limited,
Cairo House,
Greenacres Road,
Waterhead,
Oldham. OL4 3JA.

Telephone: +44 (0)161 621 5555

Fax: +44 (0)161 621 5507

Or email us at new_loss@hsbeil.com

How Do I Complain?

We are committed to providing the highest standards of customer service and aim to achieve fair treatment and customer satisfaction in all cases. If you have any cause for complaint therefore, we want to know about it as soon as possible.

You should initially contact the broker or intermediary who arranged this policy for you to see if they can resolve matters. Alternatively you may contact us directly at the following address:

The Group Operations Manager,
HSB Engineering Insurance Limited,
Cairo House,
Greenacres Road,
Waterhead,
Oldham. OL4 3JA.

Telephone: +44 (0) 161 621 5555

Fax: +44 (0) 161 621 5500

Or e-mail us at complaints@hsbeil.com

We will always acknowledge your complaint within 5 business days and do our best to resolve it within four weeks.

If the matter remains unresolved at the end of eight weeks or you are unhappy with our final response, you may have recourse to the Financial Ombudsman Service or other independent dispute resolution services.

When we acknowledge your complaint, we will send you a summary of our complaints handling procedure.

This document is also available to all customers on request.

If you make a complaint, your right to take legal action against us is not affected by this procedure.

What Happens if We Can't Meet Our Liabilities?

R&Q MGA Limited and HSB Engineering Insurance Limited are both covered by the Financial Services Compensation Scheme (FSCS). This means that You may be entitled to compensation from the scheme in the unlikely event that they cannot meet their obligations. Further details can be obtained from FSCS, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU Tel: 0207 741 4100 Fax: 0207 741 4101 or www.fscs.org.uk