



Property Owners Insurance



Insurance Product Information Document

This insurance is underwritten by certain underwriters at Lloyd's with the Equipment Breakdown section underwritten by HSB Engineering Insurance Limited. All insurers are registered in the UK and authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.







The following summary does not contain the full terms and conditions of the contract which can be found in your policy documentation.

What is this type of insurance?

This is a property owners insurance policy designed to cover your assets, earnings and legal liabilities associated with you owning the insured property.

	What is insured?		What is not insured?
Section 1 Property damage		Section 1 Property damage	
✓	Physical damage to building and contents arising from any insured event	✗	Physical damage caused by inherent vice, latent defect, gradual deterioration, wear and tear, faulty or defective design or materials
		✗	Physical damage caused by corrosion, rust, wet or dry rot, shrinkage, evaporation, loss of weight, dampness, dryness, marring, scratching.
		✗	Physical damage to property in the open caused by wind, rain, hail, sleet, snow, flood or dust
		✗	Subsidence caused by the normal settlement of new structures
Section 2 Loss or rent		Section 2 Loss of rent	
✓	Loss of rent, increased cost of working and the cost of re-letting	✗	The exclusions for this section are broadly in line with Section 1
Section 3 Terrorism		Section 3 Terrorism	
✓	For Insureds acting in a professional capacity, this covers loss or damage by Acts of Terrorism certified as such by HM Treasury or HM government	✗	Chemical, biological or radioactive contamination
		✗	Electrical, digital or cyber attacks

Section 4 Employers' Liability		Section 4 Employers' Liability	
✓	Legal liability for damages in respect of employees arising out of or in the course of their employment with you	✗	Loss resulting from pollution contamination
		✗	Loss resulting from use of mechanically propelled vehicles
		✗	Loss resulting from use of any vessel or craft
		✗	Cyber liabilities
Section 5 Property Owners' Public and Products Liability		Section 5 Property Owners' Public and Products Liability	
✓	Accidental injury to person, damage to property, nuisance and personal injury in connection with your Business	✗	Road traffic legislation
		✗	Medical and repatriation costs
Section 6 Equipment Breakdown		Section 6 Equipment Breakdown	
✓	Direct physical loss or damage from an accident to building management control systems arising out of Breakdown, Electrical arcing, steam explosion or collapse and Operator Errors	✗	Biomass, Biogas and Hydroelectric Installations
		✗	Depletion, deterioration, corrosion, erosion, wear & tear or other gradually developing condition.
Section 7 Legal Expenses		Section 7 Legal Expenses	
✓	Legal costs & expenses and employment compensation awards up to the sum shown in your policy schedule	✗	It must be more likely than not that your claim will be successful
		✗	Legal costs, expenses or compensation awards incurred before we accept a claim
		General	

		x	Pollution, contamination and epidemic
	Are there any restrictions on cover?		
!	Endorsements may apply to your policy. These will be shown in your policy documents.		
	Where am I covered?		
✓	This insurance covers the UK property named in the schedule.		
	What are my obligations?		
-	You must make a fair presentation of the risk to us before this policy is entered into		
-	You take all reasonable precautions to prevent occurrences which may give rise to loss destruction or damage.		
-	You must tell your broker of any alteration in the risk after this policy commences and within fourteen (14) days of you becoming aware about any changes in tenancy or occupation		
-	When we are notified of an alteration in risk we will tell you if this affects your policy. For example we may amend the terms of your policy or require you to pay an additional premium. In certain circumstances we may cancel your policy in accordance with the "Cancellation" section of the policy document. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.		
	When and how do I pay?		
-	For full details of when and how to pay, you should contact your broker.		
	When does the cover start and end?		
-	Unless We have agreed otherwise, this insurance covers a 12 month period.		
	How do I cancel the contract?		
-	You can cancel this insurance at any time by contacting your broker. Any return premium due to You will depend on how long this insurance has been in force and whether You have made a claim or incidents have occurred that might give rise to a claim.		