

Property Owners Summary

The purpose of this summary is to help you understand this insurance by setting out the significant features, benefits, limitations and exclusions of the policy. These are the features of our standard cover, which may be expressly varied by the terms stated in the schedule provided by your broker. The policy document should be read to obtain a full description of the terms of the insurance, including the policy definitions and reference should be made to the policy schedule attached to the policy document which details the cover provided. This summary does not form part of the policy document and does not contain the full terms of the policy. The full terms of the policy can be found in the policy document. Any questions relating to this insurance should be directed to your broker.

Insurance Provider:

This insurance is provided by American International Group UK Limited.

Insured:

The person or company that has purchased this insurance.

Purpose of the Insurance:

This product provides a range of essential covers purchased by small and medium sized Commercial Property Owner business. It incorporates cover under at least two sections including Material Damage, which protects the physical assets of your business.

The limits and excesses can be tailored to your specific need but our standard figures are included below, together with further detail of the protection afforded under the various sections of cover.

Section 1 – Material Damage

This Section of the *policy* covers damage to specified items belonging to *you* or for which *you* are responsible up to the *sum insured* specified in the Schedule.

| Standard Cover (up to the limits of cover specified) | Optional Cover |
|---|-------------------------------|
| Buildings (including landlords fixtures and fittings) | Contents |
| Damage to glass and sanitary ware | Landlords Fixtures & Fittings |
| Debris Removal Costs | |
| Professional Fees | |

Extensions:

| | |
|---|---|
| 1. Capital Additions | £500,000 or 10% of the sum insured for each item whichever is less |
| 2. Clearance of Drains | £5,000 |
| 3. Debris Removal of Residents Contents | £5,000 |
| 4. Emergency Services Damage | £10,000 |
| 5. Fire Extinguishing Expenses | £10,000 |
| 6. Keys & Locks | £2,500 |
| 7. Managing Agents Premises | £20,000 or 20% of the sum insured for each item whichever is less |
| 8. Metered Water | £5,000 |
| 9. Property at Exhibitions or Trade Fairs | £2,000 |
| 10. Property In the Open | £2,000 |
| 11. Removal of Wasps and Bee Nests | £1,000 |
| 12. Temporary Removal (cleaning & repair) | £10,000 or 10% of the sum insured for each item whichever is less |
| 13. Trace and Access | £10,000 |
| 14. Tree Felling and Lopping | £500 any one claim and £2,500 in any one <i>period of insurance</i> |
| 15. Unauthorised Use of Utilities | £5,000 |
| 16. Underground Services | £5,000 |

Material Damage Excesses

The amounts specified below shall be deducted before each and every payment is made in respect of such loss under Section 1 of *your policy*:

| | |
|--|------------------------|
| Subsidence, landslip or heave (if covered) | £1,000 |
| Escape of Water | £750 |
| Glass | £250 |
| Any other loss | As per excess selected |

Significant Conditions

| | |
|---------------------------------|--|
| Automatic Reinstatement of Loss | Average |
| Electrical Inspection | Electronic data processing media valuation |
| Gas Tanks | Index Linking |
| Interest | Protections – Fire |
| Roof | Reinstatement |
| Seventy-Two Hours Clause | Sale of Premises |
| Rights of Subrogation Waiver | Statutory Inspection of Plant |

Significant Exclusions

| | |
|-------------------------|---------------|
| Communicable Disease | Indirect Loss |
| More Specific Insurance | Terrorism |

Section 2 – Business Interruption

This Section of the *policy* covers loss of rental income following damage to *your* buildings and/or Contents.

Optional Cover (up to the limit of cover specified in the Schedule)

Loss of Rent Receivable (including Increased Cost of Working)

Alternative Accommodation

Loss of Book Debts

Extensions

| | |
|--|--|
| 1. Exhibition Expenses | £10,000 |
| 2. Murder, Suicide or Defective Sanitation | £100,000 |
| 3. Prevention of Access | £100,000 or 10% of the total sum insured whichever is less |
| 4. Public Utilities | £100,000 or 10% of the total sum insured whichever is less |
| 5. Specified Disease Cover | £100,000 any one period of insurance |
| 6. Transit | £100,000 or 5% of the total sum insured whichever is less |

Significant Conditions

| | |
|-------------------------|--|
| Accountants | Automatic Reinstatement of Sum Insured |
| Buildings Awaiting Sale | Current Cost Accounting |
| Current Cost Accounting | Temporary Removal (Documents) |
| Trends Clause | |

Significant Exclusions

| | |
|----------------------|-------|
| Communicable Disease | Media |
| Terrorism | |

Section 3 – Employers’ Liability

This Section of the *policy* provides cover for *your* legal liabilities in respect of claims from *employees* sustaining injury or disease caused during the *period of insurance* and in connection with their employment by *you*.

Optional Cover (up to the limit of cover specified)

Employers’ Liability

The *limit of cover* is £10,000,000 any one *occurrence*

Extensions

Indemnity to Others

Contractual Liability

Health and Safety at Work – Legal Defence Costs

Transfer of Undertakings (Protection of Employment) Regulations 2006

Unsatisfied Court Judgements

Additional Provisions

Rights of Recovery

Significant Exclusions

Cyber

Road Traffic

Offshore Activity

Slings and Cradles

Section 4 – Property Owners Liability

This Section of the policy provides cover for your legal liabilities to pay compensation and legal costs for accidental death or injury of a third party and accidental damage to third party property

Optional Cover (up to the limit of cover specified)

The *limit of cover* from £2,000,000 (higher limits available for most trades)

Property Liability any one *occurrence*

Extensions

| | |
|----------------------------|-----------------------------|
| Indemnity to Other Parties | Contingent Motor |
| Defective Premises Act | Legal Expenses |
| Member to Member Liability | Overseas Personal Liability |
| Legionella | |

Significant Conditions

| | |
|--|---------------------------|
| Burning & Welding | Bona Fide Sub Contractors |
| Legal Proceedings in the United States or Canada | |

Significant Exclusions

| | |
|-----------------------------|---------------------|
| Advice and Design for a Fee | Aircraft/Watercraft |
| Contractual liability | Cyber |
| Financial Loss | Motor |
| Pollution | Products |
| Property Management | |

Section 5 – Virtual Medical Care

Virtual Medical Care is available for eligible individuals in the following business types:

- | | |
|--|--|
| <ul style="list-style-type: none"> • Private Limited Company • Limited/Partnership - Ordinary • Sole Proprietor | <ul style="list-style-type: none"> • Limited Liability Partnership/Partnership • Private Unlimited Company |
|--|--|

Please check your policy schedule to determine whether this cover is available under your policy.

Services can be accessed by telephone on +44 (0)20 3499 0658 or online at <https://virtualmedicalcare.co.uk/en>.

Section 6 – Legal Expenses

This Section of the policy provides cover for defending legal disputes and investigations.

You need to take certain precautions in advance of claims arising on Employment Disputes, Tax Protection and Statutory Licence Protection covers under this Section.

| | Limits of Cover |
|--|-----------------------------------|
| 1. Attendance Expenses | £100 per day and £1,000 per claim |
| 2. Contract Disputes | £50,000 |
| 3. Criminal Prosecution | £50,000 |
| 4. Data Protection Act | £50,000 |
| 5. Debt Recovery | £50,000 |
| 6. Employment Disputes | £50,000 |
| 7. Evictions of squatters | Not covered |
| 8. IR and C&E Tribunals/Investigations | £50,000 |
| 9. Jury Service | £100 per day and £1,000 per claim |
| 10. Personal Injury | £50,000 |
| 11. Property Disputes | £50,000 |
| 12. Property Infringement | £50,000 |
| 13. Prosecution Defence for Employees | £50,000 |
| 14. Prosecution Defence for Employers | £50,000 |
| 15. Statutory Licence Protection | £50,000 |
| 16. Tenancy Disputes | £50,000 |

Significant Exclusions

- An event reported more than 90 days after its time of occurrence
- Claims which are not proportionate to the expense incurred
- Claims which, at review by our legal advisor, are found to have less than a 51% chance of success
- Any works by or under the order of any government, public or local authority
- Any costs and expenses incurred before the written acceptance by us or the claims administrator of a claim
- In respect of compensation awards you must follow the advice of the AIG Manager Protect Legal Advice Line Procedures in employment disputes for cover to be effective
- Investigations by HM Revenue and Customs into alleged dishonesty or criminal offences
- Any claim relating to the settlement under an insurance policy

Significant Conditions

- Claims Occurred

General Principal Policy Exclusions - applying to the whole of the policy

| | |
|---------------------------------------|--|
| Asbestos | Fines and Penalties |
| Government Order | Mould, Mildew, Fungus or spores of any type, nature or description |
| Nuclear and Radioactive Contamination | Pressure Waves |
| War | Sanctions Exclusion |
| Cyber | |

Significant Conditions - applying to the whole of the policy

| | |
|--|---|
| Additional Insured | Alteration of Risk and Non-Invalidation |
| Application of Limits and Inner Limits | Cancellation |
| Contracts (Rights of Third Parties) Act 1999 | Fair Presentation of Risk |
| Governing Law and Jurisdiction | Other Insurances |
| Information Disclosed | Reasonable precautions |
| Premium | Security requirements |
| Salvage | Subrogation rights |
| Terms Relevant to the Actual Loss | Unoccupied Premises |

Applicable Excesses - applying to the whole of the policy.

The amount specified below shall be deducted before each and every payment is made unless otherwise stated in the policy schedule:

| Section 1 - Property Damage | Section 4 – Property Owners Liability |
|------------------------------------|--|
| Subsidence (if covered) - £1,000 | Bodily injury to a third party - No excess |
| Escape of water - £750 | Damage to third party property - £500 |
| Glass - £250 | All other property damage - £250 |

Policy Period and Rights of Cancellation

The cover starts on the date shown on your schedule and lasts for 12 months.

You may cancel this policy by giving 14 days notice in writing to us. On cancellation we will refund to you the premium for any period of insurance remaining provided no claims have been reported.

Following the expiry of *your* 14-day right to cancel (also known as the “cooling-off period”), *you* continue to have the right to cancel *your* policy at any time during its term.

We may cancel this policy by giving 14 days notice to you or your broker or insurance adviser. We will refund to you the premium for any period of insurance remaining.

We will remain liable for all claims arising from an occurrence having taken place (and, in the case of any cover on a claims made and reported basis only, which you have notified to us) prior to cancellation.

In the Event of a Claim

You must not negotiate, deny or admit any claim without *our* written permission.

You must:

- a) immediately notify *us* of any impending prosecution, inquest, fatal injury or civil proceedings
- b) as soon as possible report details of any claim or potential claim using any of the contact details below:

+44 (0)345 266 0582 / PropertyExpressClaims@aig.com

Section 1 – Material Damage

Section 2 – Business Interruption

+44 (0)20 8680 7254 / claimsuk@aig.com

Section 3 Employers' Liability

Section 4 – Property Owners Liability

Section 13 - Legal Expenses claims or requests for legal advice should be notified to our Legal Helpline on +44 (0)1455 852053

- c) forward to us all claim notifications received by you including all other documents received or served relevant to the claim
- d) provide all co-operation, information, evidence, documentation, periodic updates and assistance as we may require
- e) inform the police immediately if damage is caused or appears to be caused by thieves, malicious persons or by malicious act and comply with additional requirements in respect of claims detailed in General Claims Conditions & Procedures on page 11 of this policy as applicable

Disputes & Complaints

We believe you deserve courteous, fair and prompt service. If there is any occasion when our service does not meet your expectations please contact us using the appropriate contact details below and provide the Policy/Claim Number and the name of the Policyholder/Insured Person to help us deal with your comments quickly.

For **Claims related complaints**, write to 'Commercial Combined Claims Manager'

For **all other complaints**, write to 'Customer Relations Team,

At: American International Group UK Limited, The AIG Building, 2-8 Altyre Road, Croydon CR9 2LG Call:
0800 012 1301

Email: uk.customer.relations@aig.com

Online: <http://www.aig.co.uk/your-feedback>

Lines are open Monday to Friday 9.15am – 5pm, excluding bank holidays. The Customer Relations Team free call number may not be available from outside the UK – so please call us from abroad on +44 20 8649 6666. Calls may be recorded for quality, training and monitoring purposes.

We operate a comprehensive complaint process and will do our best to resolve any issue you may have as quickly as possible. On occasions however, we may require up to 8 weeks to provide you with a resolution. We will send you information outlining this process whilst keeping you informed of our progress.

If we are unable to resolve your concerns within 8 weeks, you may be entitled to refer the complaint to the Financial Ombudsman Service. We will provide full details of how to do this when we provide our final response letter addressing the issues raised.

Please note that the Financial Ombudsman Service may not be able to consider a complaint if you have not provided us with the opportunity to resolve it.

If we are unable to resolve your concerns within 8 weeks, you may be entitled to refer the complaint to the Financial Ombudsman Service. We will provide full details of how to do this when we provide our final response letter addressing the issues raised.

Please note that the Financial Ombudsman Service may not be able to consider a complaint if you have not provided us with the opportunity to resolve it.

The Financial Ombudsman Service can be contacted at:

Write to: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Call: 0800 023 4567 or 0300 123 9 123

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

Online: www.financial-ombudsman.org.uk

Following this complaint procedure does not affect your rights to take legal action.

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. If we are unable to meet our financial obligations you may be entitled to compensation from the scheme, depending on the type of insurance and the circumstances of the claim.

Further information about compensation scheme arrangements is available at www.fscs.org.uk or call (freephone) on 0800 678 1100 or 020 7741 4100.

Following this complaint procedure does not affect your right to take legal action.

American International Group UK Limited is registered in England: company number 10737370. Registered address: The AIG Building, 58 Fenchurch Street, London, EC3M 4AB.

American International Group UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN number 781109). This information can be checked by visiting the FS Register (www.fca.org.uk/register).

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