

# Product Summary

Please read this document carefully. Full terms and conditions can be found within the Policy Document.

## NIG Property Owners Insurance Policy

The Property Owners policy is underwritten by The National Insurance and Guarantee Corporation Limited and will run for 12 months or as shown on the schedule.

Please refer to your policy schedule for full details of any endorsements or excesses that may apply.

### STANDARD COVER

#### The Structure (Policy Section 1)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<p>Available on "Specified Contingencies" or an "All Risks" basis.</p> <p>Subsidence is available as an option in most cases.</p>	<ul style="list-style-type: none"> <li>Accidental Damage to underground service pipes and cables</li> <li>Ground rent – up to 2 years whilst uninhabitable</li> <li>Public authorities</li> <li>Professional fees</li> <li>Capital Additions – up to 10% of Sum Insured or £500,000 whichever is less</li> <li>Removal of debris</li> <li>Damage by Emergency Services – up to £25,000 any one claim</li> <li>Contracting purchaser's interest</li> <li>Trace and Access – up to £10,000 any one claim</li> <li>Subrogation Waiver against Parent or Subsidiary Companies, Tenants and Lessees</li> <li>Non-invalidation</li> <li>Workmen</li> <li>Mortgage – interests of mortgagors and leaseholders/ lessees protected following increased risk</li> <li>Drain clearance costs</li> <li>Fire extinguishment Expenses – up to £5,000 any one claim</li> <li>Loss of metered water and heating oil – up to 5,000 any one claim</li> <li>Unauthorised use of Electricity, Gas or Water – up to £10,000 any one claim</li> <li>Alternative accommodation costs (Residentially occupied properties only) up to 20% of the Sum Insured in total with 24 month Indemnity Period</li> <li>Day One (optional) up to 150% of Sum Insured</li> </ul>	<ul style="list-style-type: none"> <li>Index Linking</li> <li>Designation</li> <li>Reinstatement of Sum Insured following a loss</li> </ul>	<ul style="list-style-type: none"> <li>Various Exclusions apply to Vacant or Disused Premises</li> <li>Property more specifically insured</li> <li>Damage to glass and sanitary ware as defined under Section 5 – other than by Fire, Lightning or Explosion</li> <li>Damage to any particular piece of equipment or appliance by self ignition, short circuit excess pressure etc unless more specifically insured under the Policy Extensions</li> <li>Frost damage to plumbing installations in outbuildings.</li> </ul> <p>If "All-Risks" cover is selected, the following additional Exclusions apply:</p> <ul style="list-style-type: none"> <li>Wear and tear, the action of light and atmosphere</li> <li>Any process of cleaning, dyeing, restoring or repairing</li> <li>Wind, hail, sleet snow, flood or dust damage to walls, gates or fences</li> <li>Corrosion, wet or dry rot, marring or scratching</li> <li>Normal settlement or bedding down of new structures</li> <li>Inherent vice, latent defect, gradual deterioration</li> <li>Faulty or defective workmanship</li> <li>Collapse or cracking of Buildings</li> <li>Maintenance, redecoration or repair costs</li> <li>Damage to glass or sanitary ware.</li> </ul>

## Public Liability (Policy Section 3)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>Public Liability, indemnity limit up to £2 Million (any one Occurrence) unless otherwise shown on the Schedule</li> </ul>	<ul style="list-style-type: none"> <li>Cross Liabilities</li> <li>Motor Contingent Liability</li> <li>Defective Premises Act 1972</li> <li>Wrongful Arrest</li> <li>Compensation for Court Attendance connected to a claim (up to £250 per day)</li> <li>Additional Persons Insured</li> <li>Worldwide Personal Liability</li> <li>Contractors Contingent Liability</li> <li>Contractual Liability</li> <li>Health &amp; Safety at Work Act 1974</li> <li>Data Protection Act 1998</li> </ul>		<ul style="list-style-type: none"> <li>Ownership of buildings not insured under Section 1 – The Structure</li> <li>Ownership of land unless we have agreed to provide cover</li> <li>Excluding manual work way from Premises (other than collection or delivery)</li> <li>Any mechanically propelled vehicle</li> <li>Professional negligence, wrongful or inadequate treatment, examination, prescription or advice given</li> <li>Goods which You supply, install, erect, repair or treat</li> <li>Cost of rectifying or replacing defective work</li> <li>Pollution or Contamination other than caused by a sudden identifiable and unintended and unexpected incident</li> <li>Damage to anything supplied, installed or erected by You if such Damage is attributable to any defect therein</li> </ul>

## Glass and Sanitary Ware (Policy Section 5)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>"All Risks" cover on Glass, Sanitary Ware and Shop Front Glass at the Premises for which You are responsible</li> </ul>	<ul style="list-style-type: none"> <li>Reasonable cost of boarding up</li> <li>Damage to framework following breakage of Glass</li> <li>Removal/Replacement of fixtures to effect replacement of glass</li> <li>Replacement of foil lettering, painting of glass, etc.</li> <li>Accidental damage to goods following breakage of glass</li> </ul>		<ul style="list-style-type: none"> <li>Fire, Lightning or Explosion</li> <li>Removal or installation carried out at the Premises</li> <li>Theft unless theft is covered under Section 1 or 2</li> <li>Damage in any portion of Vacant or Disused Buildings</li> </ul>

## OPTIONAL COVER

### Landlords Contents (Policy Section 2)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>Cover on Landlords Contents follows that chosen under Policy Section 1 – The Structure</li> </ul>	<ul style="list-style-type: none"> <li>Temporary Removal – up to 10% of the sum insured</li> <li>Replacement Locks – up to £1,000</li> <li>Debris Removal Costs – up to £25,000 any one premises</li> <li>Loss of Oil and Metered Water – up to £5,000 any one period of insurance</li> <li>Day One (optional) up to 150% of sum insured</li> </ul>	<ul style="list-style-type: none"> <li>Index Linking</li> <li>Basis of Claims Settlement – reinstatement</li> <li>Automatic Reinstatement of Sum Insured</li> <li>Excess – as per schedule</li> </ul>	<ul style="list-style-type: none"> <li>Various exclusions apply to vacant or disused premises</li> <li>Property in the open in respect of riot, malicious damage, storm, flood and theft</li> <li>Stock and Materials in Trade</li> <li>Bills of exchange, money, securities, etc.</li> <li>Business books, plant and specifications</li> <li>Jewellery, watches, furs and precious stones and metals</li> <li>Works of art and antiques</li> <li>Property more specifically insured</li> <li>Cessation of work or confiscation by authorities</li> <li>Damage to plant or fittings by self-ignition, short-circuit, excessive pressure, self-heating or leakage of electricity</li> <li>Damage to electrical signs</li> </ul>

## Landlords Contents (Policy Section 2) - continued

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
			<p>If "All-Risks" cover is selected, the following additional Exclusions apply:</p> <ul style="list-style-type: none"> <li>• Wear and tear, the action of light and atmosphere</li> <li>• Any process of cleaning, dyeing, restoring or repairing</li> <li>• Corrosion, wet or dry rot, marring or scratching</li> <li>• Subsidence, landslip or ground heave</li> <li>• Inherent vice, latent defect, gradual deterioration</li> <li>• Faulty or defective workmanship</li> <li>• Erasure or distortion of information on computer records</li> <li>• Dishonesty or fraud by Your employees or anyone lawfully on the premises</li> <li>• Maintenance, redecoration or repair costs</li> <li>• Damage to glass or sanitary ware</li> </ul>

## Rent Receivable (Policy Section 4)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>• Loss of;</li> <li>• Rent Receivable</li> <li>• Additional Expenditure and</li> <li>• Outstanding Debit Balances</li> <li>• Cover follows that chosen under Section 1 – The Structure</li> </ul>	<ul style="list-style-type: none"> <li>• Boiler Explosion</li> <li>• Prevention of Access</li> <li>• Alternative Accommodation</li> <li>• Loss of Book Debts</li> <li>• Public Utilities</li> <li>• Professional Accountants' Charges</li> <li>• Automatic Rent Review – limit 100% increase</li> <li>• Subrogation Waiver against Parent or Subsidiary Companies, Tenants and Lessees</li> <li>• Sale of property – damage subsequent to sale agreement</li> </ul>	<ul style="list-style-type: none"> <li>• Reinstatement of Sum Insured following a loss</li> <li>• Cessation of Trading</li> <li>• First Financial Year</li> <li>• Unoccupied Buildings</li> </ul>	<ul style="list-style-type: none"> <li>• As shown under Section 1 – The Structure</li> </ul>

## Employers Liability (Policy Section 6)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>• Employers' Liability, Indemnity Limit up to £10 Million (inclusive of legal costs) unless otherwise shown on the schedule</li> </ul>	<ul style="list-style-type: none"> <li>• Cross Liabilities</li> <li>• Health &amp; Safety at Work Act 1974</li> <li>• Compensation for Court Attendance connected to a claim (up to £250 per day)</li> <li>• Unsatisfied Court Judgements</li> <li>• Additional Persons Insured</li> <li>• Injuries to Working Partners</li> </ul>	<ul style="list-style-type: none"> <li>• Law Applicable – UK, Channel Islands and Isle of Man</li> </ul>	

## Personal Accident (Policy Section 7)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
24 hour cover for specified employees suffering bodily injury resulting in: <ul style="list-style-type: none"> <li>• Death</li> <li>• Loss of limbs or sight</li> <li>• Permanent total disablement</li> <li>• Temporary total disablement</li> </ul>		<ul style="list-style-type: none"> <li>• Change in Circumstances</li> </ul>	<ul style="list-style-type: none"> <li>• Flying other than as passenger on bona fide airline</li> <li>• Winter sports and other hazardous pursuits</li> <li>• Illness or disease or gradually operating cause</li> <li>• Influence of alcohol or non-prescribed drugs</li> <li>• Self-injury, provoked assault or willful exposure to needless peril</li> </ul>

## POLICY EXTENSIONS

### Extension 1: Equipment Breakdown

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>• Equipment Breakdown</li> </ul>	<ul style="list-style-type: none"> <li>• Contamination by a Hazardous Substance (up to £6,000)</li> <li>• Computer Equipment (up to £50,000)</li> <li>• Loss of Rent Receivable caused by an Accident to Covered Equipment (up to £30,000)</li> <li>• Perishable Goods (up to £15,000)</li> <li>• Expediting Expenses (up to £15,000)</li> </ul>		<ul style="list-style-type: none"> <li>• Damage to any Computer Equipment which is recoverable under any maintenance agreement, warranty or guarantee</li> <li>• Loss of Rent Receivable resulting from the delay in resuming operations resulting from the need to reconstruct or re-input data or programs on media</li> </ul>

## General Conditions

<ul style="list-style-type: none"> <li>• Observance of Conditions</li> <li>• Cancellation</li> <li>• Protections</li> </ul>	<ul style="list-style-type: none"> <li>• Policy voidable for non-disclosure</li> <li>• Unoccupancy</li> <li>• Interest Clause</li> </ul>	<ul style="list-style-type: none"> <li>• Reasonable Precautions</li> <li>• Choice of Law</li> <li>• Fire Extinguishing Appliances</li> </ul>	<ul style="list-style-type: none"> <li>• Change of Risk</li> <li>• Contracts (Rights of Third Parties) Act 1999</li> </ul>
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## Other features

24 hour business assistance services

Free Helpline services available 24 hours a day, 7 days a week for:-

- Legal Advice on any business problem including Employment, Tax, Contract Disputes etc
- Emergency Assistance - rapid response from reputable local contractors to deal with any sort of emergency on your premises, including burst pipes, drainage problems, gas, electricity failures, serious roof damage
- Glass Replacement and Locksmith Services - rapid call outs for any glazing or door & window security problems.

Installment Payment Method available in most cases

## Your right to cancel

If this cover does not meet your requirements, please return all your documents and any certificate to the Broker, Intermediary or Agent who arranged the Policy within 14 days of receipt. We will return any premium paid in full.

## Termination

If you wish to terminate the contract at any other time, please contact the Broker, Intermediary or Agent who arranged the Policy. Any return of premium will be at the discretion of NIG.

## How to make a claim

Please contact, in the first instance, the Broker, Intermediary or Agent who arranged the Policy. Please quote your policy number.

## How to complain

If you have an enquiry or complaint arising from your Policy, please contact the Broker, Intermediary or Agent who arranged the Policy for you or NIG at the address below quoting the Policy Number in all cases.

If you are not satisfied with the way in which a complaint has been dealt with, please write to the Managing Director of NIG at Crown House, 145 City Road, London EC1V 1LP.

If we cannot resolve the differences between us, you may refer your complaint to the Financial Ombudsman Service (FOS). Their address is: South Quay Plaza, 183 Marsh Wall, London E14 9SR, telephone 0845 080 1800.

## Details about our Regulator

The National Insurance and Guarantee Corporation Limited is authorised and regulated by the Financial Services Authority. The Financial Services Authority website, which includes a register of all regulated firms can be visited at [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register), or the Financial Services Authority can be contacted on 0845 606 1234.

Under the Financial Services and Markets Act 2000, should the company be unable to meet all its liabilities to policyholders, compensation may be available. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. Information can be obtained on request, or by visiting the Financial Services Compensation Scheme website at [www.fscs.org.uk](http://www.fscs.org.uk).

