

# Matrix Underwriting Management

Property Owners Policy [POL-0114]

## Summary of Cover

This policy summary does not contain the full terms and conditions which can be found in the policy document, a copy of which is freely available on request from your professional insurance adviser or Matrix Underwriting Management

This Summary does not constitute any evidence of insurance.

### IMPORTANT

To obtain the full benefit from your insurance it is important that the sums insured are adequate at all times. If they are inadequate then in the event of a claim the amount payable will be reduced in proportion to the degree of underinsurance.

Seek professional advice to ensure that the sums insured are correct. Insurance cover does not commence until confirmed by Matrix Underwriting Management or through your professional adviser.

You will be required to complete a proposal form or a statement of fact will be issued. Insurance cover is subject to acceptance of the proposal form or statement of fact by Matrix Underwriting Management. To avoid any delay in the acceptance of your application please answer all questions fully and provide any supplementary information which is required.

### General Policy Conditions and Exclusions

Your policy contains general policy conditions such as cancellation, change of risk, reinstatement of sums insured, reasonable care, subjectivity, compliance with warranties and fraud. This is not an exhaustive list. All sections may be subject to special conditions. Please refer to a specimen policy wording for full details.

Your policy contains general policy exclusions which are summarised below

- radioactive contamination (but such contamination caused by terrorists may be covered under the Terrorism section, if selected)
- war, invasion, civil war, rebellion or revolution
- any act of terrorism, other than in respect of bodily injury to an employee arising out of and in the course of employment in the business (Note: cover for most acts of terrorism is available under the Terrorism section)
- sonic bangs
- confiscation, nationalisation or requisition by any government or authority
- computer viruses
- gradual pollution or contamination
- property undergoing heating process
- overrunning or self-heating of electrical machines not resulting in fire
- theft by you or any of your directors, partners or employees
- theft, malicious damage, escape of water or oil or breakage of glass or sanitary ware when your business has ceased to trade or your premises are unfurnished or untenanted
- disappearance, unexplained loss or inventory shortage
- failure of any computer to recognise a valid date
- mould, mildew etc
- pollution
- infectious and contagious diseases
- asbestos

### Section 1 - Property Damage

Loss or damage to Buildings (and resultant loss of Rent, if required) caused by fire - lightning - explosion - earthquake - aircraft - theft involving forcible and violent entry or exit and theft involving assault of or violence to you or your employees - riot or civil commotion - malicious damage - impact - storm - flood - escape of water or oil - collapse of television or radio aerials - falling trees or branches - accidental damage - subsidence

### Automatically included

- alternative accommodation up to 15% of the buildings sum insured
- architects' and surveyors' fees
- theft of fixed materials forming part of the buildings up to £5,000
- capital additions up to 10% of sum insured (maximum £500,000)
- contents of common parts up to £25,000
- contracting purchaser
- debris removal
- service pipes or cables
- external CCTV equipment and security lighting up to £5,000
- refilling of fire extinguishing equipment
- involuntary betterment up to 10% or £50,000 whichever is the lesser amount
- reinstatement of landscaped gardens and grounds following damage by emergency services vehicles up to £50,000
- loss of metered gas up to £10,000
- loss of metered water up to £10,000
- public authorities' or EC legislation costs
- temporary removal
- replacement of locks and keys following theft of keys up to £2,000
- trace and access up to £10,000
- unauthorised use of electricity gas or water up to £25,000

### **Main exclusions**

- the relevant excess as stated in the schedule
- damage caused by wear, tear or any gradually operating cause
- electrical or mechanical breakdown
- loss resulting from shop-lifting
- use of any article contrary to manufacturers' instructions or maintenance procedures
- damage to property by any process it is undergoing
- faulty or defective workmanship or operational error or omission
- loss consisting of change of temperature, colour, flavour, texture or finish
- loss to outbuilding and property therein other than by fire, lightning, explosion and aircraft unless same construction as main property.
- water damage to property in any basement or cellar unless 15cm off the floor.
- electronic data loss

### **Fire alarm and fire extinguishing equipment**

Your policy will contain a general condition precedent to the liability of the Company that all fire break doors and shutters, fire extinguishers, sprinkler systems and fire alarms in the buildings be maintained in efficient working order at all times.

All changes of or to such devices or equipment must be notified to Matrix Underwriting Management.

### **Section 2 - Rent**

This section provides protection against loss of rent receivable of up to the sum insured shown in the schedule during the selected indemnity period following damage to property insured by any of the perils selected by you under the Property Damage section.

### **Automatically included**

- additional expenditure reasonably incurred to avoid or reduce loss of rent
- capital additions
- contagious diseases up to £250,000
- contractor purchaser protection
- denial of access up to £25,000
- managing agents fees up to £5,000
- rent review
- tenants' additional expenditure up to £10,000
- utilities

### **Section 3 - Employers' Liability**

Complies with current UK legislation relating to compulsory insurance for legal liability for damages arising from injury to employees in connection with their employment.

Limit of indemnity - £10,000,000 any one cause (£5,000,000 if arising out of terrorism or asbestos).

### **Automatically included**

- legal costs incurred in the defence of criminal proceedings in respect of a breach of the Health and Safety at Work etc Act 1974 - limit £250,000 in any one period of insurance
- compensation for court attendance as a witness at our request, not exceeding £250 per day for directors or partners or £100 per day for employees
- legal defence costs and expenses incurred with our written consent.

### **Territorial limits**

- anywhere in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands and temporary visits for non-manual work elsewhere in the world.

### **Main exclusions**

work in connection with any of the following

- asbestos
- power stations, nuclear installations or establishments
- refineries, bulk storage or production premises in the oil, gas or chemical industries
- offshore installations, oil or gas rigs
- railways or railway installations
- towers, steeples, chimney shafts, bridges, viaducts, dams, reservoirs, wells, tunnels, mines, quarries or blast furnaces
- aircraft, aerospace devices, hovercraft or watercraft (unless hand propelled or less than 7 metres in length)
- work underground, underwater or airside
- loading or discharging of vessels or other work on ships
- piling or the use of explosives
- any demolition other than structures not exceeding two storeys (plus basement) in height and where such work is an incidental part of a contract undertaken by you
- actions brought outside Great Britain, Northern Ireland, the Isle of Man or the Channel Islands.

### **Section 4 - Property Owners' Liability**

Covers legal liability for accidental bodily injury to tenants and the general public or damage to their property.

Limit of indemnity - up to the limit stated in the Schedule

Cover also extends to include other legal liabilities such as interference with or loss of enjoyment of property as a result of obstruction, trespass or nuisance; cross liabilities; leased, hired or rented premises; those incurred under the Defective Premises Act 1972;

### Automatically included

- legal costs incurred in the defence of criminal proceedings in respect of a breach of the Health and Safety at Work etc Act 1974 - limit £250,000 in any one period of insurance
- compensation for court attendance as a witness at our request, not exceeding £250 per day for directors or partners or £100 per day for employees
- indemnity to managing agents
- legal defence costs and expenses incurred with our written consent - in addition to the limit of indemnity.

### Territorial limits

- anywhere in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands and temporary visits for non-manual work elsewhere in the world.

### Main exclusions

work in connection with any of the following

- asbestos
- power stations, nuclear installations or establishments
- refineries, bulk storage or production premises in the oil, gas or chemical industries
- offshore installations, oil or gas rigs
- railways or railway installations
- towers, steeples, chimney shafts, bridges, viaducts, dams, reservoirs, wells, tunnels, mines, quarries or blast furnaces
- aircraft, aerospace devices, hovercraft or watercraft (unless hand propelled or less than 7 metres in length)
- work underground, underwater or airside
- loading or discharging of vessels or other work on ships
- piling or the use of explosives
- any demolition other than structures not exceeding two storeys (plus basement) in height and where such work is an incidental part of a contract undertaken by you
- any machinery or boiler that does not have an inspection certificate as required by law
- vehicles used in circumstances where road traffic legislation requires insurance or security
- liability arising out of products
- professional liability
- provision of advice or any plan, design, formula or specification given separately for a fee
- the use of welding or flame cutting equipment or asphalt, bitumen or tar heaters away from your premises
- fungus, mould and mildew
- fines, penalties or liquidated, punitive or exemplary damages
- the relevant excess as stated in the schedule in respect of property damage claims
- actions brought outside Great Britain, Northern Ireland, the Isle of Man or the Channel Islands.

### Information

#### Law applicable to the contract

Matrix underwriting Management proposes to choose English law as the law applicable to the contract unless we agree another choice of law with you prior to the start date.

#### Premiums

Premiums are payable annually. Insurance premium tax, as imposed by current legislation, is incorporated into all premiums.

#### Notification of a claim

If you have a claim, or are aware of an incident that could result in a claim, please contact Matrix Underwriting Management

#### Enquiries or complaints

If you have an enquiry or are dissatisfied regarding the suitability of this policy for your needs or the information you received whilst it was originally being arranged or discussed please contact your Broker, if you remain dissatisfied please contact Matrix Underwriting Management Ltd. It would be useful if you have the policy and/or the claim number available

If **you** are unhappy with the final decision made by **your insurer**, **you** may be eligible to refer your case to the Financial Ombudsman Service (FOS). The FOS is an independent body that arbitrates on complaints.

The FOS can be contacted at the following address:

South Key Plaza, 183 Marsh Wall, London E14 9SR

Telephone: 0800 0234567 (landline users)

0300 1239123 (mobile users)

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

You have six months from the date of the final response from your insurer to refer your complaint(s) to the FOS. This does not affect your right to take legal action, however, FOS will not adjudicate on any cases where litigation has commenced.