

Matrix Underwriting Management

Property Owners' Policy

Insurance cover designed specifically for the needs of Property Owners

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.

Satisfaction

Your premium will be refunded in full if you are not satisfied with the cover provided by your policy if it is returned within 14 days of issue, **but** if there has been an incident which has resulted or could result in a claim you must reimburse any amounts which have paid or may be required to be paid in respect of that incident.

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.

Section 1 - Property Damage

Providing a wide range of covers including buildings and contents on a 'reinstatement as new' basis. Select the cover you need to suit your requirements. In establishing the correct sum insured for buildings you should note the definition of buildings in the policy includes:

The buildings and outbuildings including landlord's fixtures and fittings and their foundations, extensions, annexes, gangways, conveniences, outbuildings and sub-stations; walls, fences and gates; piping, ducting, cable wires and associated control gear and accessories, fuel tanks, telephone, gas, water and electric meters, fibre optic or integrated services, digital network lines, on the premises or in the buildings and extending to the perimeter thereof or the public mains, yards, car-parks, pavements, pathways and roadways; sanitary ware, fixed glass, fanlights, skylights and partitions for which you are legally responsible.

Standard perils

Loss or damage caused by

- fire, lightning, explosion, 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
- earthquake, impact, storm or flood
- escape of water or oil, sprinkler leakage
- falling trees or branches
- accidental damage

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

Higher limits may be available on request.

Main exclusions

- the relevant excess as stated in the schedule
- damage caused by wear and tear or any gradually operating cause, electrical or mechanical breakdown.

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).

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 - £2,000,000 any one cause

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; non-owned motor contingent liability; cross liabilities; leased, hired or rented premises; those incurred under the Defective Premises Act 1972; movement of obstructing vehicles.

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.

Section 5 – Terrorism (Optional)

Damage caused by an act of terrorism committed in England, Wales or Scotland (but not adjacent territorial seas nor the Isle of Man or the Channel Islands) to all of the property in those areas that you have insured under the Property Damage and All Risks sections of the policy, up to the sums insured that you have selected.

In addition, you can choose to insure consequential loss or irrecoverable outstanding debit balances resulting from damage to that property caused by an act of terrorism, up to the sums insured you have selected under the Business Interruption and Book Debts sections of the policy.

Note: - "act of terrorism" means acts of persons acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of Her Majesty's government in the United Kingdom or any other government de jure or de facto - the cover will apply to most causes of terrorism damage even if the cover under the other section(s) of the policy is limited to certain specified contingencies

- any cover against loss of rent or alternative accommodation provided by the Property Damage section of the policy can be insured as consequential loss under the Terrorism section
- the cover is not subject to any provision for the automatic reinstatement of sums insured or for inflation protection, nor any Long Term Agreement or Undertaking which may apply to any other section of the policy.

Main exclusions

- riot, civil commotion and war risks
- virus or similar mechanism, hacking or denial of service attack in respect of computer equipment
- any nuclear installation or nuclear reactor
- any property not being a block of flats which is insured in the name of a private individual and is occupied by that individual for residential purposes
- any property covered under any transit or aviation or marine policy other than the Goods in Transit section of the policy
- any property specifically excluded from any section of the policy.

Information

Section 6- Legal Expenses

a1) Contract disputes (optional)- Disputes with suppliers and customers concerning a contract for the sale, or supply of goods or services provided:

- ▶ The amount in dispute exceeds £1,000 (or as otherwise agreed)
- ▶ If the dispute relates to monies owed to you, you notify the designated debit collection service within 30 days and agree to instruct them on a no win no fee basis
- ▶ Legal expenses incurred in the pursuit of any claim or legal proceedings shall be limited to 75% of the amount in dispute

Excluding:

- Contracts where the rights or liabilities are incurred through an agent
- Employment Contracts
- Contracts governed by the consumer credit act 1974
- Contracts for the use of your property
- Constructions contracts

a2) Construction contract disputes (optional)- Disputes about the supply of goods or services in a construction contract provided that:

- ▶ Adjudication expenses and/or legal expenses incurred in the pursuit of any claim shall be limited to 75% of the amount in dispute
- ▶ The sum in dispute exceeds £5,000 (or as otherwise agreed)
- ▶ The contract is in writing, stating the parties to the agreement, the work to be done and the payments to be made
- ▶ If variations are made to the contract there is evidence of the extra work, the instructions for the extra work and the agreed cost of the extra work.
- ▶ All adjudication expenses shall be the first met out of any damages, compensation or monies received in that adjudication or subsequent litigation

Excluding:

- Contracts where the rights or liabilities are incurred through an agent
- Employment Contracts
- Contracts governed by the consumer credit act 1974
- Contracts for the use of your property

b) Criminal Prosecution

- ▶ Defence of criminal prosecutions and appeals against improvement notices under the health and safety at work act or the food safety act

Excluding:

- Arising from HMRC investigations
- Allegations of offences against the person or dishonesty
- Allegations of speeding or driving whilst under the influence of alcohol or drugs or allegations of non endorseable road traffic offences

c) Employment Disputes- Defence of disputes with prospective employees, employees or ex-employees concerning their contract of employment, or any employment related legislation and indemnity for awards of compensation, all providing you have followed the advice of the legal advice line:

- ▶ Prior to carrying out a disciplinary procedure
- ▶ Prior to dismissal of an employee
- ▶ Prior to instituting a redundancy programme and prior to making an employee redundant
- ▶ Prior to notifying an employee of their intended retirement date or retiring an employee
- ▶ Upon notification of a grievance
- ▶ Upon notification of a complaint of discrimination
- ▶ Prior to any adverse variation, or proposed adverse variation of the terms and conditions of employment (including hours, time, place of work, demotion or reduction in an employee's remuneration)
- ▶ Immediately an employee walks out
- ▶ Upon receipt of an appeal by an employee of a disciplinary or grievance decision.

d) Tax Protection

- ▶ Expert representation for your business in the event of either an in-depth tax or an aspect investigation, a VAT tribunal, or an Employer Compliance dispute

Excluding:

- Technical or routine treatment matter
- Defence of a criminal prosecution
- Taxation proceedings arising out of negligent misstatements or omissions by you or a lack of reasonable care in keeping your business books and records
- Investigations solely into earlier accounts or records
- Where corporation tax and income tax self assessment returns are submitted outside statutory time limits
- Preparation or correction of a self assessment return
- Investigations by the special civil investigations or criminal investigations office of HMRC
- Disputes concerning working families tax credit, national minimum wage, IR35 legislation.
- Where the anti avoidance intelligence unit of HMRC are involved.

e) Property Disputes- Pursuit of defence of disputes over:

- Possession of your property
- The terms of your tenancy agreement
- Alleged negligence, damage or nuisance to your property

Excluding:

- Payment of rent, tax or service charges
- Planning or building regulations
- Renewal of your tenancy agreement
- A contract relating to your property (other than a tenancy agreement)

f) Data Protection

- Defence of claims arising out of an application or appeal under the data protection act and payment of compensation awards made against you under the act

g) Statutory Licence

- An appeal against the suspension, revocation, imposed alteration of, or refusal to renew a statutory licence

Excluding:

- Disciplinary or internal hearings by authorities regulating you.
- Where alteration or refusal to renew follows an act of parliament
- Costs incurred to comply with an order
- Driving licences

h) Personal Injury

- Pursuit of claims for compensation following a personal injury

i) Wrongful arrest claim

- Defence of claims alleging wrongful arrest or malicious prosecution

Excluding:

- Allegations made by employees or ex-employees

j) Jury service allowance

- To pay the amount you are liable to pay employees when they attend on jury service

Excluding:

- Limited to £100 a day and £1,000 any one claim

k) Pensions trustee defence

- Defending claims against you in your capacity as a trustee of a pension fund for the benefit of your employees

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.

Financial Services Compensation Scheme

Insurance Experts Ltd trading as Matrix Underwriting Management is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claims. Further information about compensation scheme arrangements is available from the FSCS.

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

Under Section 6 initial notification of a claim must be made immediately by writing to the claims department at Abbey Legal protection, 2-5 Minories, London, EC3N 1BJ

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 by Matrix Underwriting Management, please contact Insurance Experts Limited trading as Matrix Underwriting Management. It would be useful if you have the policy and/or the claim number available

In relation to section 6 please contact: The Customer services manager, Abbey Legal protection, 2-5 Minories, London, EC3N 1BJ

If you are not satisfied with the way your complaint has been handled, you may be able to refer to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR; telephone 0845 080 1800. Please note that the Financial Ombudsman Service will normally only consider a complaint once Insurance Experts Ltd have issued a final decision.

