



Property Owners

Policy Summary

This policy caters for the insurance needs for Property Owners.

The sections available are Property Damage, Rent, Terrorism, Public and Products Liability and Employers' Liability.

The following provides a summary of the cover available and its principal terms. You should note that it does not show all the terms and conditions of the policy. For full terms and conditions refer to the policy document itself **[reference TRV 0059 03/09]**

In this summary the words:

'Insured' means you the customer

'Company' means Travelers Insurance Company Limited

Claims Notification

Contact the insurance broker who arranged the insurance or contact us on 01737 787787 or at the address below, quoting your policy number. Please also refer to our on-line guidance on how to make a claim, which can be found at www.travelers.co.uk/insurance

Travelers Insurance Company Limited
61 – 63 London Road
Redhill
Surrey RH1 1NA

Key General Terms applying to all Sections of the Policy

Conditions

Condition Precedent

The compliance by the Insured with the policy terms and truth of any information supplied on or in connection with the proposal shall be condition precedent to any liability.

Misrepresentation and Fraud

The policy will be voidable in event of misrepresentation or fraud.

Alteration

The Insured shall give notice to the Company of any alteration in the risks insured.

Reasonable Care

The Insured shall take reasonable care to prevent or diminish any loss or liability and comply with all statutory obligations and regulations.

Claims

Duties owed by the Insured, and the Company's rights, in relation to claims notification and subsequent handling by the Company shall be observed.

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Policy Interpretation

Any dispute under the policy will be dealt with under English law.

Cross Liabilities

Where more than one party comprises the Insured under the policy the Company will indemnify in certain circumstances each Insured as though a separate policy had been issued to each but the total amount payable will not exceed the amount of the limit of indemnity specified in the policy.

Premium Adjustment

Certain policy sections may be subject to premium adjustment at expiry of the period of insurance.

Cancellation

The Company can cancel the policy at any time subject to 30 days notice with pro rata return of the paid premium. There are no cancellation rights afforded to the Insured.

Risk Improvements

Any risk improvement deemed necessary by the Company must be complied with within the time specified by the Company.

Jurisdiction

The Policy does not cover legal liability to pay compensation awarded in any country operating under the laws of the United States of America or Canada.

The Employers Liability Section will not respond to any action brought in any court outside the European Union.

Housing Grants Construction and Regeneration Act

In respect of claims the subject of adjudication brought under the Housing Grants Construction and Regeneration Act 1996 the policy shall not indemnify the Insured unless certain notification conditions are observed.

Exclusions**War and Allied Risks, Dispossession of Property, Radioactive Contamination**

The policy does not cover claims arising from

- War or allied risks other than under the Employers' Liability Section or to the extent required to satisfy Road Traffic Acts
- Dispossession of property by any lawfully constituted authority other than to the extent required to satisfy Road Traffic Acts
- Radioactive contamination

Property Coverages- Civil Commotion in Northern Ireland

The property coverages exclude any loss in consequence of civil commotion in Northern Ireland.

Property Coverages -Terrorism

The property coverages generally exclude any loss in consequence of terrorism, which is defined, though where arising in England Scotland or Wales terrorism has a different less restrictive definition. Coverage can be extended to include acts of terrorism where arising in England Scotland or Wales under the Terrorism Insurance Section mentioned below.

Liability Coverages -Terrorism

The liability coverages exclude any claim as a result of terrorism other than that to satisfy the requirements of the Employers Liability Acts or under Road Traffic Acts.

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Deductible

The Company shall not be liable for the amount stated as deductibles in respect of the first part of any claim.

Liability Coverages - Cyber Risk

Under the Public and Products Liability Section the following risks are excluded where occasioned through the use of the internet, usenet, extranet, the world wide web, any web-site, email, or any bulletin board, chatroom or newsgroup

- Defamation and Intellectual Property Rights
- Infringement of Personal Rights
- Computer Virus
- Contravention of Data Protection
- Computer fraud and misuse
- Denial of Access

Punitive and other non compensatory damages

The policy excludes punitive and non-compensatory damages.

Asbestos

The Public and Products Liability Section excludes claims resulting from or in any way related to asbestos.

Property Damage

"All Risks" cover for buildings and their contents including theft and where the Insured is responsible glass and sanitary ware with optional cover for subsidence

Key Features**Cover includes**

- Temporary removal within Great Britain, Northern Ireland, Isle of Man or the Channel Islands for renovation repair service or cleaning with limit £10,000 any one event or as varied in the quotation
- Architects' surveyors' legal and other fees
- Sums insured which are automatically reinstated in event of a loss (appropriate additional premium has to be paid)
- Newly acquired property or alterations to existing property insured up to 15% of the sum insured (maximum £500,000 any one event).
- Removal of debris including boarding up
- Additional reinstatement costs incurred due to European Community legislation and Public Authority requirements including undamaged portions for up to 15% of the sum insured
- Loss of metered water and gas up to £10,000 any one event
- Unauthorised use of electricity, gas or water up to £10,000 any one event
- Replacement of locks and keys following theft of keys up to £1,500 any one event
- Cost of theft damage to buildings
- The interest of lessors, mortgagors and others
- Trace and access to locate the source of escaping water from fixed domestic water or heating systems up to £50,000 any one event
- Clearance of drains following damage
- VAT which is paid by the Insured in respect of repairs to Buildings but can not subsequently be reclaimed up to £1,000,000 any one event

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Key Conditions

Fire and Theft Precautions

Certain undertakings have to be complied with by the Insured for which they are directly responsible, in relation to

- Firebreak doors and shutters
- Fire extinguishers, fire alarm installations
- Automatic sprinkler installations
- Security devices including intruder alarms
- Buildings unoccupied more than 30 days (and perils covered are restricted to fire, explosion, aircraft)

Underinsurance

Loss will be adjusted for underinsurance depending on basis of settlement selected.

Basis of Settlement

Choice of following basis of settlements

- Indemnity
- Reinstatement
- Day One Reinstatement

Key Exclusions

Damage caused by

- Wear and tear, frost damage or defective design or materials
- Explosion of boilers other than those used for domestic uses only
- Sonic bangs
- Defective workmanship or operational error by the Insured
- Corrosion, rot, vermin, insects, contamination or light, inherent vice, latent defect
- Change in temperature, colour, flavour or texture
- Freezing
- Failure of welds and joints, cracking fracturing or overheating of boilers and other pressure vessels
- Breakdown or derangement
- Pollution or contamination (unless results from damage otherwise covered)

Damage to or from any buildings unoccupied more than 30 days unless caused by fire, explosion or aircraft

Theft at the premises unless from, buildings accompanied by forcible or violent entry/exit, or hold up.

Where Property is insured away from the premises there are various exclusions unless certain precautions are taken.

Subsidence unless shown as covered in the quotation.

Damage to buildings caused by their own collapse or cracking.

Damage to moveable property in open caused by wind rain snow or flood.

Fire caused to any property undergoing any heating or production process.

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Rent Section available in an optional section

Provides the Insured with financial compensation for loss of rent receivable following an insured loss of the property at the premises so that business can return to normal trading position as quickly as possible.

Key Conditions and Exclusions

Follows the terms of the Property Damage section.

Key Features

Cover includes

- The basis of settlement is on a Declaration Linked Basis with the limit being 200% of the estimated rent receivable
- Loss of management fees – additional costs incurred by the Insured in supervising the reinstatement of damaged property up to £10,000 any one event but cover only applies where the cost of reinstatement exceeds £250,000
- Cost of reletting business premises following damage
- Loss at the Insured's or their managing agents offices are included
- Loss of investment income if in the event of a claim payment is made under this policy later than the rent would have been payable by the tenant up to £10,000 any one event
- Sums insured which are automatically reinstated in event of a loss (appropriate additional premium has to be paid)

Terrorism Insurance Section available in an optional section

This section extends the Property Damage Section and Rent Section to cover damage in England Scotland or Wales caused by an act of terrorism carried out by organisations whose activities are directed against the UK Government.

Key Features

None of those exclusions of the policy which pertain to causes of damage apply. Only the specific exclusions to the Section.

Key Exclusions

- War or allied risks
- Damage caused by computer virus, hacking or denial of service attacks
- Radioactive contamination or explosive nuclear devices but only in respect of residential property

Public and Products Liability available in an optional section

This covers the Insured's legal liability to pay compensation and legal costs arising out of

- *Accidental injury to any person other than employees*
- *Accidental loss or damage to third party material property*

Cover is normally restricted to Property Owners Liability only i.e. only providing cover for liability arising from the buildings but the policy has the flexibility to provide a wider Public and Products Liability cover where required

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Key Features

Cover includes

- Limits of indemnity in respect of compensation available from £1 million upwards on request
- Claimants' and defence costs and expenses are in addition to the limit of indemnity
- Cover applies world-wide in respect of business conducted at or from premises in Great Britain, Northern Ireland, Isle of Man or the Channel Islands (but excludes actions brought in USA or Canada)
- Extends to cover defence costs for criminal proceedings brought under following legislation again in addition to the indemnity limit
 - Consumer Protection Act
 - Health and Safety at Work Act
 - Food Safety Act
- Data Protection Act liability for compensation payable and prosecution defence costs up to limit £500,000 for all claims in the period of insurance is included and the Insured being responsible for 10% of each claim with a minimum of £500
- Indemnity to principals is provided where required under contract
- Private work carried out for any director or senior official by an employee
- Daily monetary benefits paid for court attendance by principal partner or employee as a witness in connection with any claim
- Contingent motor liability arising from use of employees cars applies
- Extends to cover liability of:
 - Managing agents
 - Employees and family incurred in personal capacity whilst on non manual visits overseas

Key Exclusions

- Damage to property where its the direct result of work carried out by the Insured
- Damage to property held in the Insured's care except for
 - Personal effects
 - Buildings temporarily occupied by the Insured
 - Premises hired leased rented to the Insured, but not for liability assumed under agreement unless liability would have attached in absence of such agreement (£500 deductible applies)
- Liability assumed under contract arising from products supplied
- Other contractual liability which would not have attached in the absence of such contract or agreement unless the sole conduct and control of claims is vested in the Company
- Liability arising from the ownership possession use of any vessel or craft made or intended to float travel through water air or space, other than small low powered waterborne craft
- Liability arising from the ownership possession use of any mechanically propelled vehicle or plant other than certain vehicles or plant used on the insured's premises which are not required to be insured by any Road Traffic Acts
- Liability arising from any pollution or contamination occurring
 - in the USA or Canada
 - elsewhere in the world unless caused by a sudden and unforeseen incident (and the limit of indemnity is in the aggregate for the period of insurance)
- Liability for product recalls
- Liability for costs of repair correction replacement of defective materials service or workmanship or products supplied including recall costs
- Liability for any loss of information or the supply of wrong information from computer programmes

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- Liability for pure financial loss
- Liability arising from professional healthcare services
- Liability arising from breach of professional duty
- Liability arising from or caused by any site clearance excavation construction or structural alteration extension or demolition works or any operation incidental thereto unless otherwise agreed by the Company in writing.
- Liability for the costs of remedying any defect or alleged defect in any premises disposed of by the Insured.

Employers' Liability Section available in an optional section

This covers the Insured's legal liability to pay compensation and legal costs as a result of employees suffering an injury or disease arising out of and in the course of their employment.

Key Features

Cover includes

- Standard cover provides for compensation and defences costs up to £10 million any one event (Higher indemnity limits may be available on request)
- Covers employees temporarily working overseas
- Indemnifies any director or employee if a claim is made against them personally
- Extends to cover defence costs for criminal proceedings brought under Health and Safety at Work Acts inclusive within the indemnity limit
- Indemnity to principals is provided where required under contract
- Private work carried out for any director or senior official by an employee
- Daily monetary benefits paid for court attendance by principal partner or employee as a witness in connection with any claim

Key Exclusions

- Any amount payable under workmen's compensation social security or health insurance legislation
- Cover for any employee on any offshore installation, or in transit to and from (airborne or waterborne) or on any support or accommodation vessel unless an offshore extension is provided

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