Real Estate UK Insurance

SUMMARY OF COVER

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What is a policy summary?

This document provides key information about the Real Estate insurance policy. Please note that this policy summary does not contain the full terms and conditions of this contract. These can be found in the Property Investors insurance policy wording which is available on our website. If you have any questions please contact us directly or contact your insurance broker.

The sections you have chosen to insure and the applicable sums insured are shown on your policy schedule.

Policy name

Real Estate UK insurance

Underwritten by

Ecclesiastical Insurance Office plc

Duration of your policy

Generally 12 months from the start date shown on your policy schedule, full details will be shown in your policy schedule.

Renewal of your policy

We will send you notice that your policy is approaching renewal before it is due. Your requirements may change over time, so you may benefit from reviewing the value, cover and level of service provided by your policy.

Key benefits include:

We can provide a broad range of cover within one tailored policy with options to include the following:

Property Damage

- Property damage cover for buildings and contents of common parts against a wide range of selected perils which can include accidental damage and subsidence
- Buildings cover includes cover for certain types of wind turbines and solar panels. Contents of the common parts includes maintenance and cleaning equipment and the furniture and fittings in common parts
- Property damage contains a range of automatic extensions including:
    - Inadvertent omission to insure up to £10,000,000 per property / £2,000,000 per unoccupied property
    - Involuntary betterment up to £25,000 any one period
    - Loss of rent and temporary accommodation for private residences up to 33.3% of the buildings sum insured
    - Clearing of drains – reasonably incurred
    - Green clause cover is provided for environmental improvements following damage
    - Decontamination of grounds up to £25,000 any one claim following accidental discharge of oil
    - Minor contract works up to £500,000

Rental income

- Rental income cover following an insured event under the Property damage section and the extra costs to minimise the loss of rent
- Rental income contains a range of automatic extensions including:
    - Prevention of access caused by damage

Liabilities

- Employers' liability up to £10,000,000 per claim including legal costs and £5,000,000 per claim related to terrorism
- Property Owners liability up to the limit chosen per event e.g. £25,000,000

Additional cover – available at an extra cost

- Terrorism cover can be taken out to cover all your property insured by the policy and can be extended to include your loss of revenue following an act of terrorism

Significant or unusual exclusions/limitations

- The relevant excess that applies is excluded from any claims
- Terrorism cover is excluded unless the separate Terrorism section is operative
- Radioactive contamination and war risks are excluded
- Conditions apply when a building becomes unoccupied, some cover may be reduced
- Excludes bridges, dams, land, piers, jetties, culverts, excavations and marquees, unless specifically insured
- Equipment breakdown will not include items which are covered under any maintenance agreement, warranty or guarantee
- Removing, handling or disposing of asbestos unless you comply with all legal obligations and use licensed asbestos removal contractors with their own Employers' and Public Liability insurance with at least the same limit of indemnity that your policy provides
- In the event of underinsurance (except where our valuation service has been used and agreed) the amount we pay for a claim will be reduced in proportion to the degree of underinsurance

Cancellation rights

We have the right to cancel your policy by sending 30 days' notice and shall refund to you the proportionate premium for the unexpired cover, this is shown under the General Policy Conditions – Cancellation.

Claims service

You can make a claim through your insurance broker or directly, using the following telephone numbers:

For all claims other than legal expenses:
Call us on 01243 793 729.

Complaint handling procedures

If you are unhappy with our products or service, please contact us as soon as possible.

You can complain in writing or verbally at any time to:

Complaints:
Ecclesiastical Insurance Office plc
Benefact House,
2000, Pioneer Avenue,
Gloucester Business Park,
Brockworth, Gloucester,
GL3 4AW, United Kingdom

Tel: 0345 777 3322
Fax: 0345 604 4486
Email: complaints@ecclesiastical.com

Our promise to you

We will aim to resolve your complaint within one business day. For more complex issues, we may need a little longer to investigate and we may ask you for further information to help us reach a decision.

To resolve your complaint we will:
- Investigate your complaint diligently and impartially within Ecclesiastical
- Keep you informed of the progress of the investigation
- Respond in writing to your complaint as soon as possible.

If you are not satisfied with our response, or if we have not completed our investigation within eight weeks, we will inform you of your right to take the complaint to:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

Tel: 0800 0 234 567
Email: complaint.info@financial-ombudsman.org.uk
Web: www.financial-ombudsman.org.uk

This complaints handling procedure does not affect your right to take legal proceedings.

Financial Services Compensation Scheme (FSCS)

The FSCS is the independent body, set up by Government, which gives you your money back if your authorised* financial services provider is unable to meet its obligations.

The FSCS protects a range of products for both individuals and small businesses. Limits apply depending on the product you have bought. The FSCS does not charge individual consumers for using its service. The FSCS cannot help you if the firm you have done business with is still trading.

For further information on the scheme you can visit the website at www.fscs.org.uk or write to them at:

Financial Services Compensation Scheme
10th Floor, Beaufort House
15 St Botolph Street
London
EC3A 7QU.

Tel: 0207 741 4100 or 0800 678 1100
Fax: 0207 741 4101
Email: enquiries@fscs.org.uk

*The FSCS can only pay compensation for customers of financial services firms authorised by the PRA or the FCA.

Law applying

The policy (other than the Legal expenses section) shall be governed by and construed in accordance with the law of England and Wales unless the Insured's habitual residence (in the case of an individual) or central administration and/or place of establishment is located in Scotland in which case the law of Scotland shall apply. The Legal expenses section is governed by the law that applies in that part of the United Kingdom Channel Islands or Isle of Man where the Insured's business is registered. Otherwise the law of England and Wales applies.

This contract is underwritten by:
Ecclesiastical Insurance Office plc.

Our FCA register number is 113848.
Our permitted business is general insurance.

You can check this on the FCA's register by visiting the FCA's website

www.fca.org.uk/register

or by contacting the FCA on

0800 111 6768

For further information on any of our products, please speak to your insurance intermediary.

Or visit us at

www.ecclesiastical.com

If you would like this booklet in large print, braille, on audio tape or computer disc please call us on **0345 777 3322**.

You can also tell us if you would like to always receive literature in another format.

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