



## Summary of Cover Available for Commercial Property including Unoccupied Commercial Property

### About this summary of cover

This summary provides key information only about insurers and the insurance cover available within the Commercial Property Insurance Policy. This summary does not contain the full terms, conditions, exclusions, warranties and endorsements applicable to the insurance contract. These can be found in the policy wording. The policy wording is available on request or can be viewed on our website [www.vasek.co.uk](http://www.vasek.co.uk).

If you are in any doubt as to the suitability of the cover you should consult us or your insurance broker. A policy wording is always issued along with a Schedule of Cover when cover is first accepted by us.

This summary of cover does not form part of your insurance contract. Where the benefits or exclusions differ from those outlined in this summary, you will be advised by us or by the insurance broker who sold you this insurance. We reserve the right to change or limit any cover.

### About the insurer

This policy is arranged and administered by Vasek Insurance Services Limited which is authorised and regulated by the Financial Services Authority. The policy is underwritten by Certain Underwriters at Lloyd's, One Lime Street, London, EC3M 7HA. Both the Society of Lloyd's and Underwriters at Lloyd's are authorised and regulated by the Financial Services Authority.

### Duration of this insurance

The period of insurance will be for 12 months unless otherwise agreed by us. The period of insurance will be shown in the Schedule of Cover.

### Cancellation Rights

A retail customer has the right to cancel a general insurance contract within 14 days of receiving the contractual terms and conditions. Providing you have not made any claims we will refund the premium on a pro-rata basis less an administration charge of £15. We may cancel the insurance by giving 7 days notice in writing to you at your last known postal address confirming that all cover will cease. In this event we will refund a proportion of your premium on a pro-rata basis. You may cancel the insurance at any time by giving us 7 days notice in writing. In this event we will refund a proportion of your premium less an administration charge of £20 as long as there have been no claims made or reported during the period of insurance.

### How to make a claim under this insurance

When you first insure with Vasek Insurance you will be provided with comprehensive details of how to make a claim under any of our policies, this will be contained within the relevant policy wording. When you become aware of any incident that may give rise to a claim you should immediately inform us of this, you will then be issued with a claim form for completion. All incidents that may give rise to a claim must be notified to us by way of a claim form within 90 days of the date you became aware of the incident. Claims may be notified to us online at [www.vasek.co.uk](http://www.vasek.co.uk).

### Our Service Commitment to you

Our aim is to ensure that all aspects of your insurance are dealt with promptly, efficiently and fairly. At all times we are committed to providing you with the highest standard of service. If you have any questions or concerns about your policy or the handling of a claim or you wish to register a complaint against us you should, in the first instance, contact Vasek Insurance by writing to Minerva House Spaniel Row Nottingham NG1 6EP or by telephoning 0115 950 5052.

In the event that you remain dissatisfied you can refer the matter to the Complaints Department. Their address is Policyholder and Market Assistance Department, Lloyd's Market Services, One Lime Street, London EC3M 7HA Tel: 0207 327 5693 Fax: 0207 327 5225 Email: [complaints@lloyds.com](mailto:complaints@lloyds.com)

Complaints that cannot be resolved by the Complaints Department may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaint process. The complaints procedure is without prejudice to your right to take legal proceedings.

### The Law Applicable to this Insurance

This policy is subject to English law and any disputes in connection with this policy will be subject to English Courts.

### The Cover Available

We will insure only those sections you request and we agree to insure.

**Buildings** are defined as: The main structure of the premises and its permanently fitted fixtures and fittings, its outbuildings and private garage(s), terraces, patios, paths, drives, walls, gates, fences, hedges, lamp-posts, railings, swimming pools, tennis courts, permanently fitted central heating/ fuel tanks, septic tanks, cesspits and permanently fitted flooring, but not carpets.

**Contents** are defined as: Household goods within the residential area of the premises, radio and television aerials, satellite dishes, satellite television receiving equipment, their fittings and masts which are attached to the property, items in outbuildings, garages or sheds, metered water, oil in a fixed oil tank and carpets but not permanently fitted flooring.

### Key Benefits

**Buildings and Contents** are covered for loss or damage directly caused by:-

- Fire, Lightning, Earthquake or Explosion
- Storm or Flood
- Escape of water from any fixed appliance, pipe or tank
- Escape of Oil from any fixed appliance, pipe or tank
- Theft or Attempted Theft
- Riot
- Malicious Damage
- Malicious Damage caused by your tenant(s)
- Collision with the property by aircraft, animals or vehicles
- Falling Trees or Branches, Lamp-posts or Telegraph Poles
- Breakage or Collapse of satellite television receiving equipment or television and radio aerials
- Subsidence, Landslip or Ground Heave of the site on which the property stands

**Buildings** cover also includes:-

- Accidental breakage of fixed glass, fixed sanitary ware or ceramic hobs in fixed kitchen units
- Plate glass up to £2,000 per incident
- Accidental damage to any underground water or gas main, sewer or drain pipe or underground electricity or telephone cable
- Loss of rent for the amount of rent due to be paid to you up to 25% of the buildings sum insured
- Costs you may incur in locating the source of any leak which may occur from any fixed water tanks, apparatus or pipes and the necessary and reasonable costs you may incur in re-instating the property back to its original condition up to 10% of the building sum insured
- The costs you may incur in reinstating the premises back to its original condition immediately prior to the current rental period if your tenant(s) alters or changes the structure of the property without your knowledge or consent up to 10% of the building sum insured
- Replacement locks up to £5,000
- Removal of debris, demolition, shoring or propping up, architects, surveyors, structural engineers or legal fees and the fees for complying with any government or local authority requirement
- Index linking each year to protect you against inflation
- Your legal liability as owner of the property (Property Owners Liability) up to £5,000,000 for any amounts you become legally liable to pay for any one accident or series of accidents arising out of any one event
- Your legal liability for accidents to your employees (employers liability) up to £10,000,000 for any amounts you become legally liable to pay for any one accident or series of accidents arising out of any one event

**Contents** cover also includes:-

- Accidental damage to televisions, satellite decoders, audio and video equipment, radios, dvd's and video cassette recorders used for domestic purposes
- Loss of rent for the amount of rent due to be paid to you up to 25% of the contents sum insured
- Accidental breakage of mirrors, glass in furniture or ceramic hobs in unfixed kitchen units

**Significant exclusions that apply to the whole of this insurance:-**

- Loss or damage caused directly or indirectly by radioactive contamination and nuclear assemblies
- Loss, damage or liability directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority
- Existing damage or deliberate damage caused by you
- Loss, damage or liability resulting from computer viruses, erasure or corruption of electronic data or the failure of any equipment to correctly recognise the date or change of date
- Loss, damage or liability caused by Biological or Chemical contamination arising from terrorism or steps taken to prevent, suppress, control or reduce the consequences of any actual, attempted, threatened, suspected or perceived act of terrorism

### Change of Circumstances

You must immediately inform us if:-

- the type of tenant/s, as last disclosed to us, changes at the premises
- the premises becomes unoccupied or owner occupied
- the premises are not re-let within 30 days for whatever reason
- the premises becomes illegally occupied
- there is a change of use or trade at the premises

### Policy Excess

The standard policy excess is £250.

For claims resulting from Subsidence, Landslip or Heave the excess is £1,000.

### Your Total Peace of Mind

Lloyd's Underwriters are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if a Lloyd's Underwriter is unable to meet its obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of the contract. Further information about the Scheme is available from the Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, Portsoken Street, London E1 8BN, by telephoning 020 7892 7300 and on their website [www.fscs.org.uk](http://www.fscs.org.uk)