



What you should know:
Property Owners

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islands

Welcome to Property Owners Insurance

This document provides a summary of our Property Owners insurance's main features including key exclusions and obligations.

It's not personalised to your individual needs in any way and does not form part of your contract with us.

To help you make the right decision for your business, we've highlighted the essentials we think are important. However, your cover will depend on your circumstances and choices. Full details of your chosen cover will be provided in your policy documentation.

We recommend you keep this brochure with your policy documents for future reference.

You should read your policy documents carefully, to make sure the policy meets your needs and that you understand any limitations.

Property owners face various risks – from fire, theft and flood, to loss of rental income, and liability for injury to the public or employees. There are also risks specific to your business or sector – risks your Insurance Broker will help you identify and manage.

With our Property Owners insurance policy, you can protect yourself, your employees, and your business assets. Our policy includes standard covers suited to property owners, but it's also flexible so you can choose optional covers to meet your business needs now and in the future.

We cover you for:

1. Buildings
2. Business Interruption
3. Property Owners' and Product Liability

Additional covers that you can choose include:

- Employers' Liability
- Landlords' Contents
- Money and Malicious Attack
- Terrorism
- Commercial Legal Expenses

Underinsurance:

Underinsurance occurs when you don't have the right level of insurance to meet the needs of your business. If it's wrong, it could impact the amount you're paid if you make a claim. You should regularly assess how much insurance you need, to take account of acquisitions or alterations, changes to machinery and equipment or increases in stock levels. If you're not sure, ask your Insurance Broker.

Property

This is cover for buildings, contents and stock at your business premises. You can protect these against damage caused by common risks such as fire, flood, storm or escape of water. You can also protect contents and stock away from your premises. You can tailor your cover to meet your business needs.

Buildings are covered as standard. You can add landlords' contents if required.

What is covered	What is not covered
<p>Loss or damage caused by:</p> <p>Fire, explosion, aircraft, impact, malicious damage, earthquake, storm, flood or escape of water, theft or attempted theft, accidental damage, subsidence (optional), terrorism (optional), sprinkler leakage (optional).</p> <p>Including:</p> <ul style="list-style-type: none">• New buildings, alterations, additions and improvements are included for 90 days, up to 10% of the sum insured or a maximum of £500,000• Locating an escape of water or oil, and repairing damage caused by the search, up to £25,000 for each loss• Alternative accommodation following a loss, up to 20% of the buildings sum insured• Damage to underground services including repairs between the main sewer and the buildings• If keys are stolen, cost of replacing locks to your buildings, up to £2,500• Removal of nests, up to £2,000 and trees, up to £2,500• Temporary storage of landlords' contents following a loss, up to £5,000• Debris removal costs following an insured loss at your premises• Loss of metered water following damage to fixed pipes or tanks, up to £10,000 for each loss• Accidental breakage of fixed glass and sanitary ware• Unauthorised use of public utilities, up to £10,000.	<ul style="list-style-type: none">• Gradual deterioration• Storm damage to portable property left in the open• Theft of property left in the open• Theft not involving a break in• Damage caused by bursting of steam pressurised apparatus, other than boilers for heating your premises• Losses arising from any pandemic or epidemic involving an infectious disease in humans, or from any coronavirus or mutation or variation of a coronavirus.

Your Obligations

- If any of your buildings are going to be unoccupied for more than 30 days in a row, you must tell us straight away. If we agree to continue cover, you must:
 - Turn off mains services, other than security, fire alarms and safety systems
 - Meet any security requirements and properly secure the property
 - Check the property weekly and put right defects
 - Remove any combustible materials and keep the building in a good state of repair.

Business Interruption

This cover protects your business against lost rental income, and additional expenses to minimise losses, following an unexpected event such as damage to your property caused by fire or flood.

You can choose an indemnity period up to 36 months. You'll need to think carefully about how long it might take your business to recover. Factors can include clearing or preparing a site, or obtaining planning permission, as well as the time it takes to repair and rebuild the property and rehouse tenants.

Getting your business back on track is a balance of the sum insured and the right indemnity period.

What is covered	What is not covered
<p>Loss of income due to damage to property used by you at the premises, up to £1.5 million.</p> <p>Including:</p> <ul style="list-style-type: none">• Automatic rent review during the period of insurance, up to 200% of the sum insured• Loss of rental income caused by damage at nearby properties, up to £100,000• Damage to your business books that prevents you from tracing money due to you, up to £25,000• Damage to nearby property that hinders access to your premises• Damage that means you have to cancel or delay selling your property• Damage where your claim is paid later than you would normally receive rent• Damage to a managing agent's premises, up to 15% of the sum insured or a maximum of £100,000• The cost of preparing a claim, up to £25,000.	<ul style="list-style-type: none">• All losses if there hasn't been an insured property claim (it doesn't have to be with us)• Losses excluded under the Property section• Losses arising from any pandemic or epidemic involving an infectious disease in humans, or from any coronavirus or mutation or variation of a coronavirus.

Property Owners' Liability

Protect your business against legal liabilities connected with your properties.

As a property owner, you or your employees may be held responsible for accidental injury to the public or for damage to their property.

Our normal cover is £2.5 million or you can choose higher limits to meet the specific needs of your business or clients.

What is covered	What is not covered
<p>Property Owners Liability Damages arising from injury to the public or damage to their property.</p> <p>Product Liability Damages arising from injury to the public or damage to their property, caused by your products.</p> <p>Including:</p> <ul style="list-style-type: none">• Costs to defend proceedings against you under legislation relating to:<ul style="list-style-type: none">- corporate manslaughter- health and safety- data protection, up to £500,000 - defective premises.	<ul style="list-style-type: none">• Injury arising from any vehicles requiring compulsory motor insurance• Professional advice or services given for a fee• Work involving asbestos unless exposure is unintentional or accidental.



Money & Malicious Attack

Your money is protected against loss or theft at your premises and whilst you take it to the bank. If you or your employees aged 16 to 70 are assaulted whilst working it will provide a range of lump sums and weekly benefits for death or disability.

What is covered	What is not covered
<ul style="list-style-type: none">• Loss or theft of money on your premises during business hours, and while being taken to the bank or in a safe on your premises overnight, up to £5,000• Loss of non-negotiable instruments, such as cheques or bonds, up to £250,000• Damage arising from theft or attempted theft to safes and any items used for carrying money• If you or any employee die or are disabled by an assault, we provide a cash benefit:<ul style="list-style-type: none">- £10,000 for death, loss of limbs, sight, speech or hearing, or permanent total disability- £100 per week temporary total disability- £50 per week temporary partial disability. <div><div>Including:</div><ul style="list-style-type: none">• Unauthorised use of any credit, cheque, bank or cash card, up to £10,000• Professional counselling after an attack, up to £1,000 per person (£5,000 in total).</div>	<ul style="list-style-type: none">• Money taken from an unattended vehicle• Losses arising from:<ul style="list-style-type: none">- dishonest employees- clerical or accounting errors• Forgery or fraudulent use of a computer or electronic transfer• Pre-existing health conditions• Losses arising from any pandemic or epidemic involving an infectious disease in humans, or from any coronavirus or mutation or variation of a coronavirus.

Your Obligations

- Meet any security requirements and remove keys from the premises when closed or left unattended
- Keep a complete record of your money, in a secure place separate from the money
- Make sure that when money is in transit and exceeds:
 - £5,000, it is accompanied by at least 2 adults
 - £7,500, it is accompanied by at least 3 adults
 - £10,000, it is transported by a professional security firm or cash-carrying company.

Employers' Liability

This cover protects you and your business if you are held legally liable for injury or illness to employees due to their work. As an employer, you have a legal responsibility to buy employers' liability insurance. We provide £10 million as standard but higher limits are available.

What is covered	What is not covered
<p>Damages arising from injury and illness to employees, including while working abroad for up to 60 consecutive days.</p> <p>Including:</p> <ul style="list-style-type: none">• Injury to any working partner or proprietor caused by the negligence of another working partner, proprietor or employee• Costs to defend proceedings against you under legislation relating to:<ul style="list-style-type: none">- corporate manslaughter- health and safety• Injury arising from private work an employee does for you or any director.	<ul style="list-style-type: none">• Work involving asbestos, unless exposure is unintentional or accidental• Injury arising from any vehicles requiring compulsory motor insurance.



Terrorism

This protects your business against property damage and loss of income caused by acts of terrorism in England, Scotland and Wales.

What is covered	What is not covered
<p>Property, Money and Malicious Attack, Contractors' All Risks, Goods in Transit</p> <p>Damage resulting from terrorism.</p> <p>Business Interruption</p> <p>Loss of income and additional cost of working due to damage caused by terrorism.</p>	<ul style="list-style-type: none">• Riot, civil commotion or war• Cyber attack including hacking, phishing and denial of service.



Commercial Legal Expenses

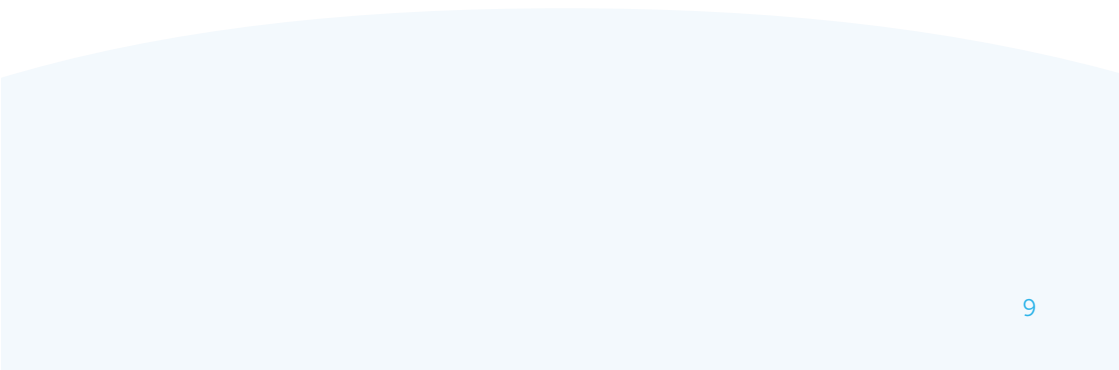
Legal disputes can stretch the resources of any business. They can be complicated, costly and time consuming.

We can help protect your business and employees during legal disputes, providing a specialist lawyer to advise and support you, and cover against legal costs up to £100,000.

You also have unlimited access to our legal advice helpline, an employee counselling service and a tax advice service, as well as an online employment manual providing up to date guidance on employment law.

We have partnered with DAS, the market leader in Legal Expenses insurance, to administer claims on our behalf.

What is covered	What is not covered
<p>The cost of legal representation to defend your legal rights, and any agreed compensation awards.</p> <p>Including:</p> <ul style="list-style-type: none">• Employment disputes and compensation• Property protection against civil disputes involving property damage, legal nuisance or trespass• Defending your legal rights if your normal business activities result in criminal proceedings against you, such as with Police, Health and Safety Executive or Information Commissioner• Contract disputes relating to supply of goods and services• Tax protection, including tax or VAT enquiries by HMRC• Debt recovery when your normal credit control procedures are exhausted• Statutory licence appeals where a business licence has been revoked or amended affecting your ability to trade.	<ul style="list-style-type: none">• Cases where there is no reasonable prospect of a successful outcome• Costs and legal action that haven't been agreed in advance• Disputes that began before the cover started• Court awards and fines• Intellectual property rights.





Additional Information

Paying the Premium

You can pay your premium annually by bank transfer, cheque, debit or credit card. Or you can pay monthly by direct debit, subject to a surcharge.

Plus, there's no admin fee for making changes to your policy.

When does the cover start and end?

Your policy will normally run for 12 months. The start and end date of your insurance cover will be stated in your policy schedule. The policy is renewable each year.

Cancelling the Contract

You can cancel your policy at any time. Just call us or write to us. If you haven't made a claim, we'll refund part of your premium in most cases.

Geographical Limits

This policy covers you in the UK, the Channel Islands and the Isle of Man, unless your policy documents say otherwise.

Key Exclusions

- Any excess, which is the amount you'll have to pay towards a claim. Your policy documents show where these apply.
- Loss of market value of the insured goods or property, beyond the cost of repair, replacement or reinstatement.
- Terrorism, unless you have specifically selected the option of terrorism cover.
- Loss or damage arising from cyber attacks or cyber terrorism, including hacking, phishing and denial of service.

The advice we give you and cover we provide is based on what you tell us about your business.
So it's important that you give us full and accurate information.

Your Obligations

All insurance policies include terms and conditions, which you need to comply with. You'll find these in your policy documentation, and we've provided a summary here:

1. Tell us of any changes affecting your business. If you're unsure whether we need to know about a particular change, tell us anyway and we'll let you know if it affects your insurance.
2. Pay the premium, and tell us about any incidents that may lead to a claim as soon as possible.
3. Your premium is based on estimates you've provided. You must ensure these are based on reasonable and objective grounds, according to established commercial practices.
4. You must take reasonable steps to:
 - prevent any accidents, injury, loss or damage
 - protect your property and maintain it in good condition
 - take reasonable care in recruiting and supervising employees.
5. There are some high risk sites and activities that we do not insure. Your Insurance Broker will ask you about your business operations and you must provide full details.

Privacy Policy

To find out more about how we use your personal information and your rights, please view the privacy policy on our website:
www.islands.insure/privacy-policy/

We recommend you keep this brochure with your policy documents for future reference. If you'd like this document in large print, braille or audio, just contact us.



Thank you for choosing Islands Insurance and NFU Mutual.

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Guernsey & Alderney

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