

# Property Owners Select

Summary of Cover

Allianz Insurance plc | Commercial



## Important information – you should read this

### Purpose of this document

This is a summary of the key features and benefits together with the significant limitations and exclusions in your policy. You will find the full terms and conditions in your policy documentation, which you should read in full on receipt.

### Type of insurance and cover

The Property Owners Select Policy is a product designed to meet the needs of the property owning community including landlords and buy-to-let investors. The product provides in one package the range of covers suited to your particular insurance needs.

Please refer to your policy schedule for details of the properties and sums insured covered by your policy.

### Name of Insurer

Allianz Insurance plc. Registered in England number 84638. Registered office: 57 Ladymead, Guildford, Surrey GU1 1DB United Kingdom. Authorised and regulated by the Financial Services Authority.

### Policy Duration

The policy has a 12 month period of insurance (unless shown differently on your policy schedule), and is annually renewable.

## Property Damage Section

### Key Features and Benefits

- “All Risks” cover including the following:
  - Fire, Lightning and Explosion, Aircraft, Riot, Civil Commotion or malicious damage, Earthquake, Subterranean fire
  - Storm, tempest or flood, Escape of water from tanks, apparatus or pipes, Impact by vehicles or animals, Sprinkler leakage
  - Theft or attempted theft following forcible and violent entry to or exit from your premises
  - Accidental damage
  - Subsidence
- Automatic reinstatement of loss – sums insured are not reduced following a claim subject to payment of the appropriate additional premium
- Inflation provision – Day one reinstatement provides automatic inflation protection
- Public authorities – costs incurred in rebuilding or repair to a standard required by the authorities
- Alterations and additions – automatic cover up to 20% of the sum insured or £2m whichever is the less
- Inadvertent omission to insure – up to £2m any one property
- Professional fees – covers the cost of architects, surveyors legal and consulting engineers fees
- Removal of debris costs – tenants contents, up to £5,000 any one claim
- Alternative Residential Accommodation – where the building is unfit for occupation up to 10% of the buildings sum insured
- Metered supplies – covers additional supply charges due to damage – see policy for limit

## Property Damage Section (Con't)

### Key Features and Benefits (Con't)

- Trace and access – costs of locating source of escape of water or fuel oil and repair costs – see policy for limit
- Landscaped grounds – covers damage to grounds resulting from damage to the buildings – see policy for limit
- Tree felling and lopping – up to £5,000 Removal of wasps and bees nests up to £500
- Contract Works – up to £250,000 any one contract. Interest of Contractors or Sub-Contractors noted.
- Contracting purchasers – your interest and that of the purchaser is protected during sale until purchase completion
- Unauthorised use of supplies – covers the unauthorised use of metered supply – see policy for limit
- Freeholders, Lessors and Mortgagees protection for any act, omission, alteration or neglect by a leaseholder, lessee or mortgagor which increases the risk of damage
- Non Invalidation – prevents cover being invalidated by any act, omission, alteration or neglect, unknown to or outside your control

### Significant Exclusions or Limitations

- explosion due to bursting of non domestic steam boilers, or other steam apparatus
- storm, theft, accidental/malicious damage, burst pipes, or sprinkler leakage in any unoccupied building
- theft or attempted theft not involving forcible and violent entry to or exit from the premises, or to property in the open
- storm, tempest or flood to fences, gates and property in the open
- damage due to terrorism
- frost, wear and tear, gradual deterioration, inherent vice, latent defect
- rot, mildew, rust, corrosion, insects, woodworm, vermin
- faulty or defective design workmanship or materials
- changes in water table level
- pollution or contamination

- Subsidence cover excludes:
  - damage to surfaced areas, walls, gates and fences, unless the building is also damaged
  - the settlement or movement of made up ground
  - coastal or river erosion
  - defective design or workmanship or the use of defective materials
  - damage which commenced prior to inception of this cover
  - damage as a result of demolition, excavation or other building work
- £250 excess applies – this is increased to £500 for theft, malicious damage and glass breakage in certain postcode areas; subsidence excess – £1,000
- £1,000 excess applies to malicious damage by residents.
- damage to land, piers, jetties, bridges, culverts or excavations, livestock, growing crops or trees

### Conditions – Unoccupied Buildings

- Unoccupied buildings are not insured unless they are notified to us and specific precautions are taken to inspect and protect the property as specified in the policy. Theft, Glass Breakage, Accidental Damage to buildings or contents is excluded where the building has been unoccupied for more than 90 days (but reduced to 30 days in certain postcode areas).

### Adequacy of Sums Insured – Underinsurance

- You must at all times keep the Sums Insured at a level which represents the full replacement value of the property insured. If you fail to do so your policy may not operate fully.

## Loss of Rent Section

### Key Features and Benefits

- Covers loss of rental income following damage to the buildings or contents by any cause covered by the Property Damage section, including loss of rent of residential properties up to 20% of the Buildings sum insured
- 12 months indemnity period
- Supply undertakings – covers failure in supply of water, gas, electricity or telecommunications following damage to premises
- Denial of access – damage to property in the vicinity of the premises that hinders the use or access to the premises

- Accountants charges incurred in connection with a claim
- Managing agents premises – covers up to 10% or £500,000 for loss to your business as a result of damage at the premises of the managing agent
- Specified Illnesses – covers up to £250,000 for loss resulting from any occurrence of a Specified Illness or the discovery of vermin or pests or an accident causing defects in the drains or other sanitary arrangements which cause restrictions by order of the local authority
- Rent reviews – covers an increase in rental income for up to 200% of the sum insured following a rent review
- Alterations and additions – covers increase in rental income up to 20% or £500,000
- Inadvertent omission to insure – up to £500,000 any one property
- Loss of attraction to potential tenants – up to 5% or £250,000
- Book debts – up to £25,000

### Significant Exclusions or Limitations

- Exclusions as shown under the Property Damage section

## Employers Liability Section

### Key Features and Benefits

- Covers your legal liability to insure your employees for death or injury happening in the course of their employment with you up to £10 million (£5 million for terrorism) any one claim
- Cover extends to include:
  - Members of your canteen, social, sports or welfare organisation or ambulance, first aid or fire services
  - Your partners, directors or employees
  - Anyone for whom you are carrying out work under any contract
- Health and safety at work legal defence costs provides legal and other costs incurred in defending prosecutions
- Court attendance compensation – covers attendance as a witness in connection with the defence of a claim. Limits are:
  - £250 for each days attendance for partners and directors
  - £150 for each days attendance for an employee

## Significant Exclusions or Limitations

- work on an offshore installation or travel to or from
- liability arising out of the operation of a sling or cradle
- injury to any employee where motor insurance is required by law

## Property Owners Liability Section

### Key Features and Benefits

- Covers legal liability to third parties for accidental injury or damage up to £2million any one claim
- Cover includes the legal liabilities of:
  - Members of your canteen, social, sports or welfare organisation or ambulance, first aid or fire services
  - Your partners, directors or employees
  - Anyone you are carrying out work for under any contract in respect of that work
- Joint insured – if more than one party is named as the Insured the policy will cover them separately subject to the overall policy limit
- Overseas personal liability – covers a temporary visit to any other country made in connection with the business
- Health and safety at work legal defence costs provides legal and other costs incurred in defending prosecutions
- Motor contingent liability – indemnifies you against liability for vehicles not owned or provided by you in connection with the business
- Data Protection Act Cover – provides protection up to a limit of £250,000 in any one period of insurance
- Defective Premises Act 1972 – protects you from potential liabilities for defects in properties let, sold or disposed of by you
- Consumer protection and food safety acts legal defence costs – covers cost of defence of criminal proceedings
- Court attendance – covers attendance as a witness in connection with the defence of a claim. Limits are:
  - £250 for each days attendance for partners and directors
  - £150 for each days attendance for an employee
- Legionellosis – covers your liability up to a limit of £1m due to escape of legionella from water systems

## Significant Exclusions or Limitations

- injury to any employee
- loss of or damage to property belonging to you or in your charge or control
- liability for loss or damage to goods sold, supplied, delivered, installed or erected or the cost of recalling or refunding a defective product or rectifying faulty work
- liability arising out of ownership, possession or use of any mechanically propelled vehicle or attached trailer or any water craft or aircraft
- liability arising out of error or omission in any advice, design, formula, specification, inspection, certification or testing performed for a fee
- in respect of liability arising from products which attaches solely under the terms of an agreement
- injury, loss or damage arising from manual work carried out away from the premises, or outside the EU
- loss or damage to contract works undertaken under a contract or under JCT Clause 21.2.1
- any liability in respect of pollution or contamination unless caused by a sudden identifiable unintended and unexpected incident
- fines, penalties or liquidated, aggravated, punitive or exemplary damages
- liability arising out of the operation of a sling or cradle
- occupiers liability arising from residential accommodation caused by a resident
- £250 third party property damage excess

## Cancellation Rights

You have a right to cancel the policy within a 14 day period and receive a return of any premium paid.

This is subject to certain terms, full details of which can be found in the policy wording, a copy of which is available on request.

## Notifying a Claim

If an accident, loss or damage occurs or any circumstances arise which may cause a claim to be made:

- You should notify your insurance adviser (or alternatively you can contact us at PO Box 11309, Birmingham, B37 7WZ; telephone 0845 071 5151):
- promptly, if an incident occurs that may lead to you making a claim
- immediately, in the event of a serious accident, loss or damage
- please provide your policy number and as much information as possible about the claim

## How to make a Complaint

If you have a complaint about anything other than the sale of the policy please contact our Customer Satisfaction Manager at:

Allianz Insurance plc  
57 Ladymead  
Guildford  
Surrey GU1 1DB

Alternatively phone: 01483 552438

If we are unable to resolve the problem we will provide you with information about the Financial Ombudsman Service.

Full details of our complaints procedure may be found in your policy documentation. Using our complaints procedure or referral to the Financial Ombudsman Service does not affect your legal rights.

## Financial Services Compensation Scheme

In the event that Allianz is unable to meet its liabilities you may be entitled to compensation from the scheme. Full details are shown in the policy wording a copy of which is available on request.

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Allianz Insurance plc is a member of the Association of British Insurers and the Financial Ombudsman Service. Allianz Insurance is authorised and regulated by the Financial Services Authority. Our registration number is 121849. This can be checked by visiting the FSA website at [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234

[www.allianz.co.uk](http://www.allianz.co.uk)