



**Insurance Corporation of the Channel Islands Limited  
Property Developers Insurance  
Key Facts Guide**

Insurance Corporation's Property Developers policy is a contract which is issued for an agreed period, usually in respect of a single development and may be renewed subject to the Insured's needs and our terms & conditions.

This policy includes the following Sections:

- Property
- Income
- Public Liability
- Legal Defence Costs
- JCT Clause 21.2.1

You may also add further covers to suit your needs.

Full details of the operative Sections are shown in your policy schedule.

The following paragraphs provide a summary of the main policy features and benefits and any significant exclusions or limitations. For full policy details and our full terms & conditions please read the policy wording, which will be provided on completion of your contract, or at any time on request.

The paragraphs under the Customer Service heading of your policy give you important information on our complaints procedure.

**Property Section**

This Section covers Damage occurring at the site of the Development to any of the Property Insured. Property Insured may include constructional works, existing buildings, temporary buildings, constructional plant and hired-in plant.

The main exclusions are

- Defective design, defective condition, normal upkeep and making good.
- Responsibility avoided by contract.
- Breakdown, explosion, testing and commissioning of plant.
- Unexplained disappearance or inventory shortage.
- Contractual penalties.
- Pressure waves, war and radiation.
- Terrorism.
- The Insured's retained liability.
- Damage to data.

### **Income Section**

This Section covers loss of rent or interest which arises solely in consequence of Damage to any Property Insured at the site of the Development by any cause insured under the Property Section.

The main exclusions are

- Defective design, defective condition, normal upkeep and making good.
- Responsibility avoided by contract.
- Breakdown, explosion, testing and commissioning of plant.
- Unexplained disappearance or inventory shortage.
- Contractual penalties.
- Pressure waves, war and radiation.
- Terrorism.
- The Insured's retained liability.
- Damage to data.

### **Public Liability Section**

This Section covers legal liability to pay damages in respect of accidental injury to third parties, accidental damage to third party property and nuisance trespass to land or trespass to goods or interference with any easement right of air light water or way which is not deliberate or a natural consequence of the work taking place.

The main exclusions are

- Motor, marine and aviation risks.
- Employer's Liability.
- Damage to property in the Insured's custody or control.
- Gradual pollution or contamination.
- Defective products and product recall.
- Advice design specification given for a fee.
- Fines and/or penalties.
- Contractual liability for products.
- Remedying defects or the presence of asbestos in premises disposed of by the Insured.
- Fear of contracting an asbestos-related disease.
- Pre-claim asbestos clean-up costs.
- Fines, penalties and punitive damages.
- War and radiation.
- The Insured's retained liability.
- Damage to data.

### **Legal Defence Costs Section**

This Section provides indemnity to the Insured and if the Insured so requests any Employee or director or partner of the Insured up to the Limit of Indemnity in respect of

- legal costs and other expenses incurred with the Insurer's written consent
- costs awarded against the Insured or any director partner or Person Employed

in connection with the defence of criminal proceedings brought or in appeal against a conviction arising from such proceedings relating to an offence alleged to have been committed during the

Period of Insurance in the course of the Business but only in respect of proceedings brought as stated below

In respect of a breach of

- the Health and Safety at Work etc. Act 1974 or the Health and Safety at Work (Northern Ireland) Order 1978 or any equivalent Channel Islands' laws where the proceedings relate to the health safety and welfare of any person other than a Person Employed a director or a partner of the Insured
- Part II of the Consumer Protection Act 1987 or any equivalent Channel Islands' laws

The main exclusions are

- fines or penalties of any kind
- compensation ordered or awarded by a Court of Criminal Jurisdiction where Injury of any person or loss of or damage to Property has occurred
- where indemnity is provided by any other insurance
- to proceedings consequent upon any deliberate act or omission by
  - i) the Insured
  - ii) any partner or director of the Insured
  - iii) any Employee with any specific responsibility for compliance with the legislation specified in this Section which could reasonably have been expected to constitute a breach of the legislation specified in this Section
- proceedings arising from the Failure of a System

#### **JCT 21.2.1 or Equivalent Section**

This Section indemnifies the Insured in respect of any expense liability loss claim or proceedings which the Employer may incur or sustain by reason of injury or damage to any property happening during the Period of Insurance and caused by collapse subsidence heave vibration weakening or removal of support or lowering of ground water arising out of or in the course of or by reason of the carrying out of the Works

The main exclusions are

- Negligence, omission or default of the contractor, his/her servants or agents or any sub-contractor and his/her servants or agents.
- Errors or omissions in the designing of the works which can reasonably be foreseen to be inevitable.
- Where cover is provided by any other insurance, which is the responsibility of the Employer to insure under JCT clause 22C.1 or equivalent.
- Damage to the works.
- Liability under breach of contract.
- Gradual pollution.
- Pressure waves, war and radiation.

#### **General Conditions and Exclusions**

- If there are any changes to your circumstances you must inform us immediately. Failure to do so could invalidate the policy or result in a claim being rejected.
- Nuclear, War and Sonic Bangs are excluded.
- Terrorism.

## **Excesses and Limits**

- Any excesses applicable your policy are detailed in your Policy Wording/Schedule. These are the amounts you must pay in the event of each and every claim.
- Limits may apply to your policy, please refer to your policy wording/schedule for details.

## **Claims**

You must not settle, reject, negotiate or agree to pay any claim without our written permission.

Various claims conditions apply - please read your policy wording for full details

## **Surveys and Risk Management**

Construction sites can be full of potential hazards and we expect our policyholders to take a sensible, proactive and robust approach to the management of risk.

Policyholders should implement the relevant provisions of the Joint Fire Code and the UK's CDM regulations and other recognised standards, such as the construction provisions contained in Channel Islands' laws and the Jersey Passport to Safety initiative. We provide a range of Risk Management Guidelines to assist and they may be obtained from our website or from your broker.

For many projects, we will arrange site surveys to determine the standards being implemented. Any matters for your attention will be discussed with you or your representative during the visit and will be confirmed in a written risk control programme, which will specify items to be implemented as requirements or recommendations. We would be grateful for your early response to the items raised and essential actions may be additionally confirmed by endorsement to your insurance policy.

No cover is usually given for 21.2.1 or equivalent risks prior to the successful completion of a site visit and the implementation of any resulting provisions/conditions.

## **Customer Service**

We aim to provide you with a first class service. If we have not delivered the service that you expect or you are concerned with the service provided, we would like the opportunity to put things right.

Initially please raise your concerns with your usual business contact but if your complaint is not resolved or you are not happy with our response please write to our managing director (the address is shown in your policy).

## **About Us**

Please refer to our About Us and Key Facts guides for more information about Insurance Corporation.