

YOUR POLICY:

Your Insurance Corporation Property Owners' Insurance Policy (Professionals' Version) is an annual contract which may be renewed each year subject to your needs and our terms & conditions.

This policy includes the following covers as standard:

- Property Damage.
- Public (Property Owners) Liability.
- Legal Defence Costs.

You may also add further covers to suit your needs.

Full details of the covers you have chosen are shown in your Policy Schedule.

The following tables 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 your policy wording, which will be provided on completion of your contract, or at any time on request.

IMPORTANT INFORMATION

The Other Important Information section of this Policy Summary explains the following:

- Law and language applicable to the policy
- Our complaints procedure.

The following will automatically be included in your policy, according to the cover you have selected:

Features & Benefits

Significant Exclusions or Limitations

PROPERTY DAMAGE

You can cover your Buildings and Rent Received against the following standard risks:

STANDARD COVERS:

Loss or Damage caused by:

- Fire, Lightning, Explosion, Aircraft, Earthquake
- Riot, Civil Commotion, Malicious Damage.
- Storm, Flood, Escape of Water.
- Subsidence.
- Impact.
- Theft.
- Accidental Damage.
- Sprinkler Leakage.

Please note-

- Standard Covers applicable will be shown in your Policy Schedule
- Some specific causes of damage may be excluded - please see your Policy Wording/Schedule for details.
- Terrorism is excluded from the Standard Covers
- Civil commotion is excluded in Northern Ireland.
- Security and inspection conditions apply to any buildings that are unoccupied.

INFLATION PROTECTION (DAY ONE BASIS OF COVER)

- Provides an automatic 15% increase in the building value you declare for insurance during the policy period.
- You have an option to increase this to either 30% or 50%.

Please note –

- The building value you declare must be sufficient to reinstate the building as at the start of the policy period.

REINSTATEMENT:

- Cover is on an 'as new' basis unless we agree in writing otherwise

• Excludes betterment.

- If the value you declare is less than the full amount that your building should be insured for, your claim may be reduced.

BUILDINGS

The following will automatically be included in your policy

STANDARD COVERS:

- Buildings.
- Landlord's Fixtures and Fittings.
- Tenants improvements (for which you are responsible).

• Please see exclusions to Standard Covers in your Policy Wording /Schedule for details.

- If the value you declare is less than the full amount the building should be insured for, your claim may be reduced.

LEGAL LIABILITIES TO PUBLIC INSURANCE

The following will automatically be added to your policy:

STANDARD COVERS:

- Accidental injury to any person other than an employee.
- Accidental damage to property.
- Nuisance, trespass to land or goods or interference with any easement, right of air, light, water or way.
- Legal Defence costs in defending proceedings arising from a breach of the Health & Safety at Work Act 1974, the Health & Safety at Work (Northern Ireland) Order 1978 or Part II of the Consumer Protection Act 1987 where there has been no actual injury or damage.

- Standard limit £1,000,000. Higher limits can be provided – please see your Policy Wording/Schedule for details.
- Limit of indemnity for Pollution £1,000,000 in any one period of insurance.
- Damage to your own property or property in your custody or control is excluded.
- Some other specific events may be excluded or cover may be qualified – please see your Policy Wording/Schedule for details.
- Legal Defence Costs Limit of indemnity £250,000 in any one Period of Insurance.

Features & Benefits

RENT

- Rent Cover provides you for loss of income resulting from damage to the Buildings covered by the standard covers during the indemnity period chosen by you.
- The indemnity period starts when the loss or damage occurs and ends when you cease to be affected by it.

PUBLIC LIABILITY - LEGIONELLOSIS

- Legal Liability arising out of accidental injury caused by Legionellosis.

LEGAL LIABILITIES TO EMPLOYEE INSURANCE

STANDARD COVERS:

- Employers Liability
- Legal Defence Costs in defending proceedings arising from a breach of Health & Safety at Work Act 1974, the Health & Safety at Work (Northern Ireland) Order 1978 where there has been no actual injury or damage.

TERRORISM COVER

Terrorism is excluded. You may choose to add All Risks Terrorism Insurance to your Policy Covers.

- Cover is provided arising from acts of Terrorism in Great Britain.

Significant Exclusions or Limitations

- If the rent value you declare is less than the full amount the rent should be insured for, your claim may be reduced.

- Standard limit £1,000,000. Higher limits can be provided – please see your Policy Wording/Schedule for details.

- Limit of indemnity £10,000,000 in any one event with at £5,000,000 limit for Terrorism.
- Injury in circumstances where motor insurance should have been arranged by you in accordance with any Road Traffic Legislation.
- Legal Defence Costs Limit of indemnity £250,000 in any one Period of Insurance.

- Terrorism cover can not be purchased selectively. If you require Terrorism cover it must apply to all your insured property.
- Cover will be limited to the Sums Insured that you have selected.
- The same exclusions as under the Property Damage Section will apply.

The following apply to your policy as a whole regardless of the specific cover you have selected. For full details of these and other exclusions & limits please read your policy.

General Conditions & 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 (part of which can be bought back), Northern Ireland terrorism and civil commotion are excluded.

Excesses & Limits

- Any excesses applicable to 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.

Other Important Information

Law and language applicable to the policy

English Law will be applicable to the contract of insurance between us, unless stated otherwise in your Policy's terms & conditions. The language used in this policy and any communication relating to it will be English and any dispute concerning the interpretation of this Policy shall be resolved within the non-exclusive jurisdiction of the courts of Guernsey.

Indemnity to Policyholders

In relation to liabilities incurred under the policy, Insurance Corporation assigns to the Insured the benefit of the indemnity issued by the Insurer's parent company Royal & Sun Alliance Insurance plc dated 19 March 1998 and in respect of any Employers' Liability coverage issued in Jersey, the Isle of Man, Northern Ireland or Great Britain all references to the Insurer shall mean or refer to Royal & Sun Alliance Insurance plc

Our complaints process

At Insurance Corporation, we have a commitment to customer service.

We have built a reputation as the company that puts our customers first and foremost.

You can help us to maintain our reputation by letting us know if that doesn't happen and you consider that our service has not been acceptable.

Our Commitment to You

If you are not satisfied with our service for any reason, you should initially write or ask to speak with the Service Manager of Insurance Corporation at the address shown below.

If matters are still not resolved to your satisfaction, you can write to the Managing Director at the same address.

Insurance Corporation of the Channel Islands Limited

PO Box 160, Dixcart House

Sir William Place

St Peter Port

Guernsey

GY1 4EY