

Commercial Property Insurance

Insurance Product Information Document



Company: Andrew Copeland Insurance Consultants

Product: Commercial Property Owners

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This document is a summary of insurance cover and restrictions found in the policy. It is not personalised to your individual selections and does not provide a complete representation of all the provisions of your policy. Please refer to your policy documentation, including the Schedule, for full details of your cover, sums insured and the terms and conditions.

What is this type of insurance?

This is a multi-section property owner's insurance policy for commercial properties to cover loss or damage to the private residence and/or contents. Cover will only be provided for the sections you select.



What is insured?

Unless otherwise stated in your policy schedule, the following is insured :-

Buildings (if selected)

- ✓ Loss or damage to your buildings caused by fire, lightning, explosion, earthquake, riot, theft, hold up, storm, flood, escape of water, leakage of oil from a fixed heating installation, aircraft or anything dropped from them, breakage or collapse of television or radio aerials or satellite dishes and their fittings and masts, vehicles, animals or falling trees
- ✓ If you sell the property, from the date you exchange contracts, we will give the buyer the benefit of cover under this section, until the sale is completed, as long as this is within the period of insurance
- ✓ Replacement locks and theft of keys up to £500
- ✓ Damage to landscaped gardens caused by the fire brigade or other authorities attending the building solely as a result of damage to the buildings up to £10,000
- ✓ Trace and accessing leaks up to £2,500 for any one incident and up to £5,000 in any one year

Loss of Rent (if selected)

- ✓ Reimbursement for loss of rental income or increased working costs due to property being uninhabitable on account of loss or damage suffered

Your Liability (if selected)

- ✓ Your legal liability in respect of accidental injury to any person or accidental loss of or damage to property arising in connection with the business

Contents (if selected)

- ✓ Loss of or damage to contents in the common parts of the building or in any areas used by your for office reception show or storage purposes for which you have accepted responsibility caused by fire, lightning, explosion, earthquake, riot, theft, hold up, storm, flood, escape of water, leakage of oil from a fixed heating installation, aircraft or anything dropped from them, breakage of television aerials, vehicles, animals or falling trees
- ✓ Documents, manuscripts, business books, plans and designs for the value of the materials and the cost of clerical labour expended in reproducing such records and not for the value to you of the information contained therein
- ✓ Pictures, prints and works of art up to £500 any one item and up to £1,000 in total
- ✓ Partners, directors or employees personal effects up to £250

Optional cover (if selected)

- Damage caused by subsidence, ground heave or landslip



What is not insured?

- ✗ The excess (the amount you have to pay towards a claim) which is shown in your policy
- ✗ Loss or damage caused by wear and tear or anything that happens gradually
- ✗ Any loss, damage or liability arising out of building works, renovation or refurbishment



Are there any restrictions on cover?

- ! Endorsements shown in your policy schedule may exclude or limit cover
- ! You must ensure that all sums insured are adequate. If the cost of repair or replacement articles is more than the sum insured at the time of loss or damage, you will have to pay a share of the claim



Where am I covered?

- ✓ Cover is provided for the property at the risk address shown in the schedule
- ✓ Cover for your public liability (if selected) is limited to accidents occurring within Great Britain, Northern Island, the Channel Islands or the Isle of Man



What are my obligations?

- At the beginning of the period of insurance or when making changes to your policy, you must give complete and accurate answers to any questions you are asked relating to the insurance
- You must tell us as soon as possible of any changes in the information you have provided to us which happens before or during the period of insurance
- You must notify us when any building becomes unoccupied or when an unoccupied building is again occupied
- You must maintain the premises, machinery, plant and equipment in a satisfactory state of repair and take all reasonable precautions to prevent loss or destruction or damage, accident or injury
- You must comply with any additional terms and conditions agreed and shown in your policy schedule
- You must ensure that an alarm system is installed and maintained to cater for unoccupied periods and that fire extinguishing equipment is also present and in working order
- You must tell us about any claim or event that might give rise to a claim as soon as you become aware of it, and follow the claims procedure set out in the policy



When and how do I pay?

Your broker will advise you of the full details of when and the options by which you can pay



When does the cover start and end?

Your policy is for one year and will start and end on the dates specified as the Period of Insurance in your policy schedule, unless it is cancelled by you or by us before it ends



How do I cancel the contract?

This insurance may be cancelled at any time by writing to your broker. The premium shall be adjusted on the basis of the insurer receiving or retaining the customary short term premium, details of which are available on request