

Policy Summary PropertyWorks Insurance Policy 2017

For UK Commercial Building Works insurance policy wording reference: PWK/0117/PW

This Summary

This policy summary does not contain the full terms and conditions of the contract which can be found in the insuring document, a copy of which is available on request. The summary does not form part of your policy.

About Plum & Policy Underwriters

Plum Underwriting Limited

Plum Underwriting Limited is registered in England and Wales: 04509589, 50 Fenchurch Street, London, EC3M 3JY and is authorised and regulated by the Financial Conduct Authority, FRN 309166

Underwriters

The underwriters for your policy are detailed on your policy schedule under the 'underwriters' section. You can also visit our website which shows further detail at www.plum-underwriting.com/about/underwriting-capacity/

All underwriters providing cover under this policy are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority unless stated otherwise in your schedule.

Further details can be found on the Financial Services Register at www.fca.org.uk/register

Words and their Meanings

Any words or phrases with special meanings have been defined and are shown in bold. A list of defined words and their meanings is shown in the 'Definitions – Words with Special Meanings' section of the policy wording, a specimen of which is available on request from your broker or insurance intermediary.

The policy documentation can also be made available to you in large print, audio or Braille on request via your broker or insurance intermediary.

About the PropertyWorks Policy

PropertyWorks is a Contract All Risk policy that is specifically designed to cover the following:

- The buildings of your owned premises
- The contract works
- Your property owners liability
- Legal helpline assistance
- Contents within the premises

It automatically provides cover for property owners liability and legal helpline assistance.

The policy will relate to those sections of the insurance which you request and we agree to insure.

Cover is for physical loss or damage (all risks) for buildings and contract works.

This is a niche commercial contract works policy and on top of being able to insure your buildings, the contract works and contents, we also offer an optional extra in non-negligence cover.

It is very important that you discuss your requirements with your insurance broker to ensure you get the right cover for you.

Period of Insurance

The period covered by the insurance follows the length of the contract works which is determined by you/your broker at the start of the process. This policy is not an annual renewable policy. Extensions can be granted, at underwriters discretion, if required.

The Cover – Your Property

What is covered

We will insure you for accidental damage to the risk address occurring during the period of insurance to ensure you are returned to the same financial position as you were in immediately before such damage occurred subject always to the terms, conditions and exclusions of the policy.

The Cover – Your Contents

What is covered

We will insure contents under your care, custody or control for physical loss or damage caused by the numbered perils, stated in the PropertyWorks policy wording, occurring during the period of insurance to ensure you are returned to the same financial position as you were in immediately before such damage occurred subject always to the terms, conditions and exclusions of the policy.

Your Property - Special Extensions

- Architects, Surveyors Engineers Fees and Costs
- Debris Clearance Fees and Costs
- Government or Local Authority Fees and Costs
- Automatic Increase for Existing Structure
- Automatic Increase for Contract Works
- Advance Loss of Profits
- Automatic Reinstatement following a Claim
- Expediting Expenses
- Free Issue Materials
- Plans and Specifications
- Pollution Clean up costs
- Rectification Period
- Avoidance of Impending Accidental Damage
- Breakdown
- Offsite Storage
- Trace and Access
- VAT Extension
- Fire Brigade Charges

Other Interests

We will note the interest of any financial institution or other party with respect to this section of the policy as requested by you or your contractor(s) as soon as we have issued confirmation in writing of our acceptance.

General Policy Conditions & Exclusions

General conditions and exclusions apply to all sections of this policy. A list of these are shown in sections 'General Conditions' and 'General Exclusions' of the PropertyWorks policy wording, a specimen of which is available on request from your broker or insurance intermediary.

Property Owner's Liability Cover

What is covered

Cover under this section is granted to you only in respect of accidental bodily injury or accidental damage. There is no cover provided to your contractor(s) and no employers' liability provided by this insurance.

How much we will pay

We will pay you up to the sum insured shown in the schedule for your legal liability to pay as damages all sums incurred by you during the period of insurance as a direct result of any accidental bodily injury or accidental damage to material property, trespass, nuisance or obstruction arising in connection with the risk address and/or the contract works.

We will in addition pay costs and expenses incurred by you arising from, but we will not pay for:

- a) fines, penalties or for damages intended only to punish or make an example of you.
- b) the cost of putting right any defect or alleged defect.

Our liability is subject to all of the exclusions and conditions of the policy.

All claims caused directly or indirectly by one accident will be treated as one claim. All pollution or contamination arising out of one accident will be treated as having happened at the time the accident took place.

After arriving at a claims settlement we will deduct the excess before paying the claim.

Property Owner's Liability Cover – Special Extension

Cross Liabilities Clause

Where you are comprised of more than one party, any claim by one party of you against any other party of you, will be treated as though the party claiming is not an insured party provided that this is not deemed to increase the sum insured.

Legal Helpline

1. Legal Helpline

Provides a 24 hour advisory service for telephone advice on any private legal problem of concern to your business.

The provider of the legal helpline advisory service is specified in your schedule.

Specialist lawyers are at hand to help you or If you need a lawyer or accountant to act for you.

Whilst this section does not provide legal expenses cover, the helpline may be able to offer you assistance under a private funding arrangement.

2. Arc Law Assistance – Legal Document Service

As an addition to the legal helpline the policy gives you access to Law Assistance, an online legal document service.

This will provide you with:

- access to a range of free legal documents including wills
- a step by step walkthrough to assist you in completing the documents
- access to a variety of additional family law documents which you can try for free before purchasing

The service can be accessed by visiting www.lawassistance.co.uk/la/arc where you can register your details using the voucher code available from your broker or insurance intermediary.

Risk Management

Where the total of the existing structure sum insured and the contract works sum insured is greater than or equal to £2,500,000 we may speak to your broker or insurance intermediary to arrange a mutually agreeable date and time to visit the risk address with you or your representative to provide you with risk management advice free of charge.

We may at our discretion offer this service to you if your existing structure sum insured and contract works sum insured is under £2,500,000. Where we do, we will speak to your broker or insurance intermediary to arrange a mutually agreeable date and time to visit the risk address with you or your representative.

Your Policy Documentation

Information You Have Given Us

This quotation is based on the information that has been supplied to us by your broker or insurance intermediary.

In deciding to accept this policy and in setting the terms including premium we have relied on the information which you have provided to us. You must take care when answering any questions we ask by ensuring that any information provided is accurate and complete.

You must tell us within fourteen (14) days of you becoming aware of any changes in the information you have provided to us which happens before or during any period of insurance.

When we are notified of a change we will tell you if this affects your policy.

How to Make a Claim

To make a claim, you can contact us by telephone, email or post – please refer to the section ‘How to Make a Claim’ in your policy schedule for the contact details.

When notifying a claim, please provide your name, policy number (shown on your schedule), the name of your broker or insurance intermediary and with full details of accidental damage and/or bodily injury.

There are a number of claims conditions that operate, please refer to the policy wording which explains your duties in the event of a claim and how we deal with your claim.

Cooling Off & Cancellation

Cooling-Off Period

If you find this insurance does not meet your requirements, you are entitled to cancel this insurance by notifying us via your broker or insurance intermediary in writing, by email or by telephone within 14 days of either the date you receive the policy documentation or the start date of the period of insurance, whichever is the later.

Your broker or insurance intermediary contact details are shown on your schedule.

We will refund any premium you have paid, providing that you have not made a claim.

Cancellation

1. Cancellation of the policy by you:

You may cancel the policy at any time by notifying us via your broker or insurance intermediary in writing, by email or by telephone.

Your broker or insurance intermediary contact details are shown on your schedule.

2. Cancellation of the policy by us:

We may cancel this policy or any part of it if there are serious grounds to do so by giving you 21 days written notice via your broker or insurance intermediary detailing the reason for cancellation by recorded delivery to the correspondence address stated in the schedule.

We will detail the reason for the cancellation in our written notice to your broker or insurance intermediary.

Examples of where we would cancel your policy are as follows:

1. Where Plum Underwriting has been unable to collect a premium payment following non-payment correspondence issued to you or your broker or insurance intermediary.
If you pay your premium to us via a direct debit facility, we will allow 21 days for the premium to be brought up to date. If you fail to do so we will cancel from the date at which you have paid the relevant premium.
2. A change in the information you have previously given us where we are able to demonstrate that we would not normally offer insurance.
3. Unacceptable behaviour by you such as abusive behaviour or language, intimidation or bullying of our staff or suppliers.
4. You have deliberately misrepresented any information given to us.
5. Your failure to cooperate with us in accordance with our claims conditions where it affects our ability to process your claim.
6. If you have acted fraudulent in any way.
7. You have deliberately or falsely overstated information given to us.

3. Cancellation by us following a fraudulent claim

If you make a fraudulent claim under this policy we will cancel your policy from the date of the fraudulent act and we will retain 100% of the premium.

4. Premium refund following cancellation of your policy:

In the event of cancellation by you, your premium refund will be calculated as follows:

If you cancel after the initial 14 day 'cooling off' period any refund will be on a proportional basis and always subject to the current period of insurance being claim free.

If you have made a claim in the period of insurance being cancelled we will retain 100% of the premium and no refund will be due to you.

In the event of cancellation by us, your premium refund will be calculated as follows:

Any refund will be on a proportional basis less the policy fee and always subject to the current period of insurance being claim free. If you have made a claim you will not be eligible for a refund and you must pay us any amount you still owe us for the period for which you have been insured.

Customer Service & Complaints Procedure

The underwriters, Plum Underwriting Ltd and your broker or insurance intermediary are committed to providing you with the highest standard of service at all times. If you have any questions or queries about your policy or the handling of any claim, in the first instance please contact your broker or insurance intermediary shown on your schedule.

Customer Complaints Procedure

In the event that you wish to make a complaint regarding your policy or claim please follow the complaints procedure shown in your schedule.

Financial Ombudsman Service

The Financial Ombudsman Service is a free service set up by parliament to sort out individual complaints that consumers or small business are not able to resolve with financial businesses.

Complaints from businesses that Plum Underwriting or underwriters cannot settle may be referred to the Financial Ombudsman Service but only if the business has a turnover of less than EUR 2 million and fewer than 10 employees.

You can refer your complaint to the Financial Ombudsman Service if you have not received a written final response in respect of your complaint within 8 weeks of the date your complaint was received by the parties detailed in the complaints procedure shown in your schedule or if you are unhappy with the decision following your complaint

You can contact the FOS as follows:

Financial Ombudsman Service
Exchange Tower, London, E14 9SR

From within the United Kingdom

Tel: 0800 023 4567 (free for people phoning from a 'fixed line', for example, a landline at home)

Tel: 0300 123 9123 (free for mobile phone users who pay a monthly charge for calls to numbers starting 01 or 02)

From outside the United Kingdom

Tel: +44 207 964 1000

Fax: +44 207 964 1001

Email: complaint.info@financial-ombudsman.org.uk

The Financial Ombudsman Service can look into most complaints from consumers and small businesses.

For more information contact them on the above number or address, or view their website www.financial-ombudsman.org.uk.

The complaint procedure does not affect your right to take legal action.

Protecting Your Information

All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance or where Plum Underwriting Ltd or the underwriters are required by law.

Some or all of the information you supply to Plum Underwriting Ltd in connection with your insurance proposal may be passed to the insurance companies and other companies for underwriting, claims and premium collection purposes. Your data will be held in accordance with the Data Protection Act 1998, under which you have a right of access to see personal information about you that is held in our records, whether electronically or manually. If you have any queries, please write to your broker or insurance intermediary.

Plum Underwriting Ltd and/or the underwriters and/or credit providers may use publicly available data from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of the searches may appear on your credit report whether or not your application proceeds.

By agreeing to these terms and conditions you agree to these uses of your information.

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