

Residential Property Secure

Summary of Cover

An insurance policy designed for flat owners and residents of blocks of flats

Why choose Evolution's Residential Property Secure?

Evolution's Residential Property Secure offers you comprehensive standard cover plus optional extras.

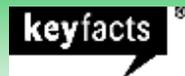
Expert Claims Management – We take on the burden of negotiating with third parties on your behalf.

Spreading Your cost – You can take up the option to pay your annual premium by monthly direct debit - helping you to manage your cashflow. There may be a charge associated with this. Please speak to your Insurance Adviser for details.

Law Applicable – You and We are free to choose the laws applicable to the Policy. As we are based in England, we propose to apply the laws of England and Wales and by purchasing this policy you have agreed to this.



Policy Summary



You must provide a copy of this Policy Summary to all parties with an interest under the insurance and make them aware that a copy of the Policy document is available upon request.

This document is a summary of the insurance cover provided by the Residential Property Secure and as such, it does not contain the full terms and conditions of your insurance. You can find the full terms and conditions of the product in the Policy document. This summary is provided to you for information purposes only and does not form part of your insurance contract. This policy is underwritten by ERGO Versicherung AG

Type of Insurance Cover – Evolution's Residential Property Secure offers comprehensive cover for owners and residents of Blocks of Flats including Buildings, Communal Contents, Employers' and Public Liability. Please refer to your Policy Schedule for full details of your cover.

The maximum amount we will pay is the Sum Insured or Limit shown within your Policy Wording or on the Policy Schedule

Features and Benefits

Cover applies to Great Britain, Northern Ireland, the Isle of Man and Channel Islands and additionally in respect of Business Liability to temporary visits abroad excluding offshore

Buildings			
Cover Offered	Standard Cover	Optional Cover	Policy Ref
Replacement value of Buildings, Flats or rented Private Dwelling Houses and associated outbuildings/garages (including Debris Removal, Architects and Surveyors' fees)	Up to amount nominated by the Insured		Page 10
'All Risks' cover including Subsidence being subject to certain exclusions	Yes		Page 10
Automatic Reinstatement of Sum Insured following a loss	Yes		Page 14
Damage to cables, drains and underground pipes	Yes		Page 11
Cover for tracing and making good leaking underground pipes, drains and cables	£5,000 per Block and £25,000 in any period of insurance		Page 11
Accidental Glass Breakage for fixed glass and sanitaryware	Yes		Page 11
Loss of Rent/Alternative Accommodation expenses as a result of damage covered by the Policy	20% of Buildings Sum Insured		Page 12
Damage to landscaped gardens caused by Emergency Services	£25,000 in any one period of insurance		Page 12
Replacement of locks and keys following theft	£1,000 per Block £25,000 in any period of insurance		Page 12
Loss of metered water as a result of bursting or leaking pipes	£5,000		Page 12
Accidental Damage to closed circuit television	£5,000		Page 12
Removal of bees/wasps nests	£250		Page 12
Tree felling/lopping required as a result of damage covered by the Policy	£500 per claim and £2,500 in any period of insurance		Page 12
Unauthorised occupation - removal of occupants and public utilities costs	£5,000 per flat and £25,000 in any period of insurance		Page 13

Features and Benefits

Communal Contents

Cover Offered	Standard Cover	Optional Cover	Policy Ref
Replacement value of Communal Contents	£20,000	Increased Sums Insured	Page 15
'All Risks' cover including Subsidence being subject to certain exclusions	Yes		Page 15
Curios and Works of Art	£1,000 per item		Page 15
Money the property of the Residents Association whilst in transit or in a locked draw/safe	£1,000		Page 16
Landlords gardening equipment	£1,000		Page 16

Other Cover Available

Terrorism Cover		Yes	Page 22
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Liability

Cover Offered	Standard Cover	Optional Cover	Policy Ref
Employers Liability	£10m		Page 20
Public Liability for property owners	£2m	£5m	Page 17
Cover for legal defence costs for prosecutions under the Health and Safety at Work etc Act 1974	Yes		Page 17
Legal Liability incurred under the Defective Premises Act	Yes		Page 18
Manslaughter Defence Costs	£1,000,000 any one policy period		Page 18

Significant or Unusual Exclusions and Limitations

Significant or Unusual Exclusions and Limitations	Applies to
All the property must be maintained in a good state of repair and reasonable precautions must be taken to avoid any loss	Buildings & Communal Contents
Special terms apply to empty buildings – you must advise Evolution immediately any premises becomes unoccupied	Buildings & Communal Contents
Date Recognition Exclusion	All covers except Employers Liability
Computer or data processing equipment, operator error, virus or hacking	Buildings and Communal Contents
Terrorism Exclusion (some cover available as an optional extra)	All covers
Subsidence damage to property except garages where main building is not damaged at the same time	Buildings
Diminution in market value	Buildings and Communal Contents
Theft or Malicious Damage by the Insured (or member of their family) or any resident or Employee	Buildings & Communal Contents
Theft of gardening equipment not involving forcible and violent entry	Communal Contents
Property in the open, valuables, gold, silver, furs and jewellery	Communal Contents
Gradually operating causes eg. rust, rot, corrosion and gradual pollution	Buildings & Communal Contents and Public Liability
Fines and penalties imposed	Liability covers
Liability assumed by agreement	Public Liability
Liability for which compulsory motor insurance is required	Employers' and Public Liability
Damage to property in your custody	Public Liability

Excesses

Policy Excesses	Amount
Subsidence minimum excess	As detailed in the Schedule
Public Liability – property damage	£100
Buildings and Contents wholly Concrete Floored Properties (i) Malicious Damage, Storm, Flood, Escape of Water, Theft or Accidental Damage (ii) All other losses except Subsidence	As detailed in the Schedule As detailed in the Schedule
Buildings and Contents Timber Floored Properties (i) Malicious Damage, Storm, Flood, Escape of Water, Theft or Accidental Damage (ii) All other losses except Subsidence	As detailed in the Schedule As detailed in the Schedule

Policy Duration

This is an annually renewable Policy.

Sums Insured

Correct values at risk must be advised to us. If the Sums Insured you request are not adequate this may jeopardise your claim or cover.

Your Cancellation Rights

You may cancel at any time. A full explanation of your cancellation rights can be found in your policy booklet under General Conditions.

Making Yourself Heard

Evolution Underwriting Ltd is dedicated to providing the highest possible level of customer satisfaction in all areas of its business. If, for any reason, You feel that Evolution Underwriting Ltd has fallen below those standards they should be notified so that service can be improved.

All complaints will be handled promptly and a policy of open communication will be adopted.

Any enquiry or complaint that You may have should in the first instance be directed through Your Insurance Adviser to the Chief Executive Officer at the Head Office of Evolution Underwriting Ltd.

If You are still unhappy with any issue connected with the handling of Your insurance policy or claim then You should direct Your enquiry to:

The Compliance Officer
ERGO Versicherung AG
Plantation Place
30 Fenchurch Street
London
EC3M 3AJ

Tel: 020 3003 7000
Fax: 020 3003 7010

If neither Evolution Underwriting Ltd nor ERGO Versicherung AG are able to resolve your complaint to Your satisfaction within eight weeks or if You remain dissatisfied following receipt of the final response letter You can ask the Financial Ombudsman Service (FOS) to formally review Your case. You must contact the FOS within six months of the final response.

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

You can telephone on 0845 080 1800 or e-mail complaint.info@financial-ombudsman.org.uk

Further information is available from them and on www.financial-ombudsman.org.uk

Your rights as a customer to take legal action are not affected by the existence or use of the complaints procedure mentioned above. However the Financial Ombudsman Service will not adjudicate on any cases where litigation has commenced.

Claim Notification

In the event that you need to make a claim under your Policy, you should contact your Insurance Adviser or alternatively, you can contact Davies Managed Systems 24 hrs a day by phoning 0844 856 2001. Evolution Underwriting's claims are handled by Davies Managed Systems.

Financial Services Compensation Scheme (FSCS)

ERGO Versicherung AG is covered by the Financial Services Compensation Scheme (FSCS). This means that You may be entitled to compensation from the scheme in the unlikely event that ERGO Versicherung AG cannot meet its obligations. Further details can be obtained from Financial Services Compensation Scheme.

7th Floor, Lloyds Chambers
Portsoken Street
London
E1 8BN

Tel: 020 7892 7300
Fax: 020 7892 7301

www.fscs.org.uk

Please quote Your Policy number in all correspondence so that Your concerns may be dealt with speedily.

Financial Services Authority Regulation

ERGO Versicherung AG and Evolution Underwriting Limited are authorised and regulated by the Financial Services Authority. This can be checked on the FSA's website at www.fsa.gov.uk/register or by contacting them on 0845 606 1234.



Evolution Underwriting Limited
Registered Office: Suite 2 9 West End Kemsing Sevenoaks Kent TN15 6 PX
Registered Number: 04996236

Evolution Underwriting Limited is authorised and regulated by the Financial Services Authority

This policy is underwritten by ERGO Versicherung AG, incorporated in Germany No. : HRB36466
Registered Office Victoriaplatz 1, 40198 Dusseldorf, Germany

Authorised by Bundesanstalt für Finanzdienstleistungsaufsicht and authorised and subject to limited regulation by the Financial Services Authority