



Residential Property Owners Insurance Policy Summary

This is a Policy Summary only and does not contain full terms and conditions of the contract of insurance. These can be found in the Policy document, a copy of which is available on request. Excesses (the amount of any claim that you are responsible for) are shown on the Policy Schedule.

Insurer
 Liverpool Victoria Insurance Company Limited.

Type of Cover
 LV's Residential Property Owners Insurance is designed to cover the assets, earnings and the legal liabilities of your business as a property owner. Some of the covers are optional and will only apply if you have selected them and they are shown on the Policy Schedule.

Significant features & Significant or unusual exclusions or limitations

Section 1: Material Damage

Cover
 This Section of the Policy covers damage to Property caused by:
 Fire, lightning, explosion, aircraft, earthquake, riot, malicious damage, theft, storm, flood, impact, escape of water, sprinkler leakage, accidental damage and subsidence as defined in the Insurable Perils section of the Policy.
 Some of these Perils are optional. The Policy Schedule will show which Insured Perils apply to each item.

Principal Extensions	Limit
capital additions	the lesser of 10% of Sum Insured or £250,000
clearing of drains	£5,000 any one loss
fire extinguishment expenses	£10,000 any one loss
gardening equipment	£1,000 any one loss
landscaped gardens (damage by fire services)	£25,000 any one loss
loss of metered supplies	£10,000 any one loss
public authorities	15% of Buildings Sum Insured
theft of keys and lock replacement	£5,000 any one loss
trace and access	£25,000 any one loss
unauthorised use of supplies	£25,000 any one loss
tenant's debris removal	£25,000 any one loss
theft damage to external fabric of building	£5,000 in any one period of insurance
temporary removal of landlords contents	the lesser of 15% of Sum Insured or £50,000
removal of wasp and bee nests	£1,000 any one loss/ £5,000 in the aggregate
tree felling and lopping	£1,000 any one loss/£2,500 in the aggregate

emergency access fly tipping	£5,000 in the aggregate £500 any one loss/£5,000 in the aggregate
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Principal Exclusions

<ul style="list-style-type: none"> ▪ a number of covers are excluded when premises are unoccupied ▪ accidental erasure of electronic records ▪ acts of fraud or dishonesty ▪ bursting by steam pressure of boilers ▪ cessation of work ▪ change in temperature ▪ corrosion, rust, wet or dry rot ▪ damage to building by its own collapse ▪ wear and tear ▪ bullion jewellery precious stones metals or furs ▪ land piers jetties bridges culverts excavations 	<ul style="list-style-type: none"> ▪ defective workmanship, design or materials ▪ disappearance, unexplained loss ▪ frost, change in water table level ▪ inherent vice, latent defect, gradual deterioration ▪ joint leakage, failure of welds ▪ mechanical or electrical breakdown ▪ orders of the government ▪ pollution or contamination ▪ spontaneous fermentation ▪ damage caused by pets ▪ vehicles for road use trailers caravans watercraft ▪ livestock growing crops or trees 	<ul style="list-style-type: none"> ▪ storm and flood damage caused to fences, gates and property in the open ▪ subsidence caused by or arising from <ul style="list-style-type: none"> ➢ made up ground ➢ coastal erosion ➢ normal settlement of new structures ▪ theft not involving forcible and violent means ▪ theft of property in the open ▪ damage to property that is the subject of a trade process ▪ damage to structures in the course of erection
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Additional Covers to Section 1

Cover	Cover includes	Principal Exclusions
<p>Glass Damage to glass</p>	<ul style="list-style-type: none"> ▪ damage to alarms ▪ damage to framework and contents caused by glass up to £2,500 ▪ sanitary ware up to £2,500 ▪ temporary boarding up 	<p>Damage</p> <ul style="list-style-type: none"> ▪ caused by repairs or alterations ▪ when the building is unoccupied ▪ caused by wear and tear or gradual deterioration ▪ caused by scratching or cracking ▪ caused by change in colour temperature or climatic conditions ▪ defective design materials or inherent defects
<p>Malicious Damage by Residential Tenants</p>	<ul style="list-style-type: none"> • malicious damage caused by a tenant or their family occupying the building or any portion of the building for residential purposes 	<ul style="list-style-type: none"> ▪ damage caused by theft or attempted theft by the tenant or their family ▪ the first £100 of each and every claim or loss

Section 2: Loss of Rent

<p>Cover This Section of the Policy covers:</p> <ul style="list-style-type: none"> ▪ loss of rent receivable caused as a result of damage to residential properties covered by Section 1 subject to limit of 20% of the Buildings sum insured ▪ alternative accommodation costs incurred as a result of damage to residential properties covered by Section 1 subject to a limit of 20% of the Buildings sum insured 	
Principal Extensions	Limit
<ul style="list-style-type: none"> accidental failure of public supply denial of access managing agents premises premises closure or restrictions documents 	<ul style="list-style-type: none"> £100,000 £100,000 £10,000 £50,000 £25,000
<p>Principal Exclusions</p> <ul style="list-style-type: none"> ▪ damage by riot or malicious damage causing erasure loss distortion or corruption of information on computer systems ▪ other erasure loss distortion or corruption of information on computer systems unless resulting from any of the Insured Perils 	

Section 3: Property Owners Liability

Cover

This Section protects the Insured for their legal liabilities to pay compensation and legal costs for accidental death or personal injury to any person (excluding employees) and accidental damage to third party material property.

The Limit of Indemnity is shown on the Schedule.

Principal Extensions	Limit
court attendance compensation Consumer Protection & Food Safety Acts - legal defence costs cross liabilities Data Protection Act Defective Premises Act Health & Safety at Work - legal defence costs indemnity to other parties Corporate Manslaughter and Corporate Homicide - legal defence costs	£250 per person per day

Principal Exclusions

<ul style="list-style-type: none"> ▪ advice and design ▪ all pollution in USA/Canada ▪ asbestos other than accidental discovery ▪ contractual liability ▪ damage to goods supplied 	<ul style="list-style-type: none"> ▪ fines ▪ gradual pollution and contamination ▪ property in the custody/control of the Insured ▪ use of boats, watercraft, aircraft ▪ products supplied 	<ul style="list-style-type: none"> ▪ vehicles when compulsory insurance is required ▪ working other than in Great Britain, Northern Ireland, the Channel Islands or the Isle of Man ▪ slings and cradles ▪ injury to employees
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Section 4: Employer's Liability

Cover

This Section protects the Insured for their legal liabilities in respect of claims from employees sustaining injury or disease caused during the period of insurance and in connection with their employment by the Insured.

The Limit of Indemnity is £10,000,000.

Principal Extensions	Limit
court appearance compensation Health & Safety at Work - legal defence costs indemnity to other parties unsatisfied court judgements Corporate Manslaughter and Corporate Homicide - legal defence costs	£250 per day per person

Principal Exclusions

<ul style="list-style-type: none"> ▪ liability arising from work or visits offshore ▪ liability arising from work in or on a sling or cradle 	<ul style="list-style-type: none"> ▪ injury involving motor vehicles in circumstances where motor insurance is required by law 	<ul style="list-style-type: none"> ▪ working other than in Great Britain, Northern Ireland, the Channel Islands or the Isle of Man other than for temporary visits
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Section 5: Terrorism

Cover

An optional Section where you may choose to add All Risks Terrorism Insurance to the Material Damage and Loss of Rent covers. Cover is provided for events arising from acts of Terrorism in England, Scotland and Wales.

Terrorism cover cannot 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.

Principal Exclusions

- residential property insured in the name of a private individual
- war invasion act of foreign enemy hostilities civil war rebellion revolution insurrection military or usurped power
- riot or civil commotion
- nuclear installation nuclear reactor
- computer virus hacking denial of service attack

Section 6: Legal Expenses

Cover

This Section indemnifies the Insured in respect of claims for Legal Costs and Professional Costs notified within the Period of Insurance.

Covers provided are:

Sub-Section A - Property Disputes, Sub-Section B - Renovation and Repair Disputes, Sub-Section C - Health and Safety Prosecutions, Sub-Section D - Tax Protection.
The Limit of Indemnity is £100,000 any one claim for all Sub-Sections. All £1,000,000 in the aggregate.

Policy Benefit	Principal Exclusions
<p>Sub-Section A - Property Disputes Pursuit or defence of disputes over:</p> <ul style="list-style-type: none"> ▪ possession of insured property ▪ the terms of a tenancy agreement ▪ alleged negligence damage or nuisance to Insured's property 	<ul style="list-style-type: none"> ▪ payment of rent tax or service charges ▪ renewal of tenancy agreement ▪ actual or alleged harassment of tenant ▪ planning or building regulations ▪ a contract relating to Insured's property (other than a tenancy agreement) ▪ dispute over subsidence or heave
<p>Sub-Section B - Renovation and Repair Disputes Pursuit or defence of disputes or legal proceedings made or brought against the Insured in a contractual dispute over repair or renovation to property.</p>	<ul style="list-style-type: none"> ▪ contracts that provide or arrange credit insurances, securities or guarantees ▪ contracts governed by or alleged to be governed by the Customer Credit Act 1974 ▪ a tenancy agreement or license to use property ▪ contracts where the liability or right of recovery of the Insured is incurred through their agent or by assignment ▪ contracts of employment
<p>Sub-Section C - Health and Safety Prosecutions Defence of criminal prosecutions and appeals against Improvement Notices under the Health and Safety at Work Act.</p>	

<p>Sub-Section D - Tax Protection Expert representation for your business in the event of either an in-depth tax or an Aspect investigation, a VAT tribunal, or an Employer Compliance dispute.</p>	<ul style="list-style-type: none"> ▪ technical or routine treatment of matters ▪ taxation proceedings arising out of negligent mis-statements or omissions by the Insured or a lack of reasonable care in keeping business books and records ▪ where Corporation Tax and Income Tax Self- Assessments Returns are submitted outside the statutory time limits ▪ defence of a criminal prosecution ▪ investigations solely into earlier accounts or records ▪ preparation or correction of Self- Assessment return ▪ disputes concerning Working Families Tax Credit, National Minimum Wage, IR35 legislation ▪ where the Insured has not notified chargeability to tax within the statutory time limits ▪ any enquiry under Public Notice 160 or Section 60 of the VAT Act 1994 or matters handled by HMRC Specialist Investigations Civil Investigations of Fraud and Criminal Investigations Sections and Code of Practice 8 and 9 cases ▪ an investigation arising out of a voluntary disclosure made to HMRC in respect of omitted tax NIC or VAT liabilities which become due as a result of the Insured's deliberate act or following an HMRC amnesty where the Insured has made an incorrect return to HMRC ▪ where the Ant- Avoidance Intelligence Unit of HMRC are involved or any matter relating to bespoke tax planning
Principal General Policy Exclusions	
<p>War Government action Radioactive contamination</p>	<p>Sonic bangs Date recognition Computer virus Terrorism (property and loss of rent) Marine covers Illegal deliberate and criminal activities</p>

Period of cover

The policy duration is 12 months and is annually renewable (unless shown differently on your policy schedule).

Cancellation

When you receive your Policy, you will have 14 days in which to consider the cover provided. If the cover does not meet your requirements, you have the right to cancel the Policy and receive a full refund.

You will need to return all your documents and any certificates to the Broker, Intermediary or Agent who arranged the Policy within 14 days of receipt.

Refunds will be made within 30 days of receipt of your request to cancel.

If you wish to terminate the contract at any other time, please contact the Broker, Intermediary or Agent who arranged the Policy.

How to make a claim

To notify a possible claim under this Policy (other than under Section 6 - Legal Expenses) please telephone in the first instance 0845 609 9230. Please quote your policy number.

If you need to notify a possible Claim under Section 6 - Legal Expenses please immediately write to the Insurer's Representative (Claims Department, Abbey Legal Protection, Minorities House, 2-5 Minorities, London, EC3N 1BJ) or Fax 0870 600 1481.

How to complain

If you have a complaint about your policy or the service you have received please contact the Broker Intermediary or Agent who arranged the Policy for you.

If they are unable to resolve your complaint you may refer your complaint to the Financial Ombudsman Service within six months of receiving their final response letter.

Should you be unhappy with the service provided by LV=, please contact us by phone on 0845 640 5500 or write to us at LV=, County Gates, Bournemouth, BH1 2NF.

E-mail: feedback@lv.com

Please quote the Policy Number in all correspondence. A copy of our complaint handling procedure is available on request.

If we cannot resolve your complaint you may refer your complaint to the Financial Ombudsman Service within six months of receiving our final response letter.

The address is:

Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR Telephone: 0800 023 4567 or 0300 123 9 123 (from mobile or non BT lines)
e-mail: complaint.info@financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal action.

Compensation

If we are unable to meet our liabilities to policyholders, you may be able to claim compensation from the Financial Services Compensation Scheme. The level of compensation differs depending on the type of cover:

Compulsory Insurance

100% of the claim

Non-Compulsory Insurance

90% of the claim

Further information can be obtained from: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU.
Telephone: 0800 678 1100 or 020 7741 4100. Email: enquiries@fscs.org.uk. Website: www.fscs.org.uk.

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