

Property Owners Insurance

Insurance Product Information Document

Company: NPAInsurance Ltd

Product: Property Owners Policy

NPA Insurance Ltd is registered in England. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number 202069.

NPA
INSURANCE

This document provides a summary of the key information relating to the insurance policy and is not personalised to your individual needs. Please refer to your policy documentation for full details of your cover and the terms and conditions.

What is this type of insurance?

This policy offers cover for premises that you own, property owners' liability and landlords' contents and glass cover. It can also be extended to include employers' liability, business interruption (loss of rent) and terrorism. The cover you select will be confirmed on your schedule.



What is insured?

- ✓ A wide range of sudden and unforeseeable events such as fire, theft, escape of water, storm or flood, subsidence and accidental damage
- ✓ 24 hour claims assistance helpline open 365 days a year
- ✓ Business Legal Expenses cover for a range of common business problems, such as employee disputes, adverse publicity or a tax enquiry up to £100,000

Buildings & Landlords' Contents

- ✓ The cost of rebuilding up to the sum insured stated in the policy schedule
- ✓ Trace and access up to £5,000
- ✓ Subsidence
- ✓ Theft, malicious damage, escape of water
- ✓ 15% of the sum insured to cover new building regulations set by public authorities
- ✓ Up to £5,000 to refill fire extinguishers (as long as maintained and in working order) and replacement sprinkler heads
- ✓ Landlords' contents cover for loss or damage at the premises,
- ✓ Capital additions up to 10% or £50,000, whichever is less
- ✓ Tree felling and lopping up to £2,500
- ✓ Replacement of locks up to £1,000
- ✓ Unauthorised use of electricity, gas or water up to £5,000
- ✓ Loss of metered water or oil up to £5,000 per event and a maximum £15,000 in any one period of insurance

Glass

- ✓ Unlimited damage cover to glass fittings, including damage to framework, replacing window alarm foil, lettering and embossing caused by the breakage of glass or sanitary fittings and cost of boarding up with access to 24 hr emergency glaziers

Property Owners' Liability

- ✓ Covering your legal liability as owner, with a range of limits from £1m-£10m

Optional Extensions if selected

- **Business Interruption (Loss of rent)** covers the reduction in your gross rental income for up to either 12, 18, 24 or 36 months if your business suffers an interruption by damage to the premises by an insured event
- **Employers' Liability** covering amounts for which you are legally liable to pay an employee as compensation for accidental injury up to £10 million
- **Terrorism** cover insuring the property in the event of an act of terrorism
- **NPA Insurance Renewal Scheme (if eligible)** – Under this scheme your policy will be renewed free of charge every sixth year, where applicable. This is dependent on there being no claim payments, replacement or reinstatement of property made during the previous five years and/ or there has been no change in your policy at the 6th year renewal that results in an additional charge



What is not insured?

- ✗ The excess is the first amount of any claim settlement you must pay. Details of excesses will be shown on your schedule
- ✗ Wear and tear costs for maintenance of the property insured
- ✗ Losses that occurred before the insurance policy start date
- ✗ Losses resulting from war, terrorism (unless optional extension selected), asbestos, pressure waves, abuse and communicable disease (other than under the Employers' Liability section, if selected) any reduction in market value, any criminal or deliberate act, by, for, or on behalf of the policyholder, liability under agreement, nuclear and pollution excess. Details of these excesses will be shown on your schedule



Are there any restrictions on cover?

- ! Theft, malicious damage and escape of water cover are excluded should the property be unoccupied for more than 30 consecutive days
- ! Average - If the property insured by this policy is of greater value than the sum insured at the time that any damage occurs, then the amount of any payment, due in settlement of the claim will be reduced by the same proportion as the sum insured rather than the premium payable
- ! A claim under Business Legal Expenses must be more likely than not that your claim will be successful for legal costs and expenses to be covered. Closure of the whole of the premises by or due to communicable disease
- ! Damage caused by theft or attempted theft not involving forcible and violent entry or exit from the premises
- ! Landslip, subsidence and or heave unless occurring on the site upon which the premises stand or immediately adjoining sites but in any case excluding destruction of or damage to walls, gates, hedges, fences, terraces, driveways, forecourts, footpaths and patios unless the main building is damaged at the same time, destruction or damage resulting from coastal or river erosion, defective design or inadequate construction of the foundations, demolition, structural alterations or structural repair, damage caused by normal settlement of newly made-up ground, destruction or damage resulting from compaction or inadequate infill
- ! Damage to fences, gates or hedges by weather conditions or falling trees
- ! Cost of maintenance and normal redecoration, cleaning, repairs or renovation
- ! Collusion, theft or fraud by you, a director, partner or employee of the business, clerical error or omission
- ! Mechanical or electrical breakdown
- ! Glass cover does not cover scratching and chipping, damaged whilst the premises are empty or not in use or arising directly from repairs or alterations to the property or derangement



Where am I covered?

- United Kingdom, Channel Islands and the Isle of Man.



What are my obligations?

- You must take reasonable care to provide complete and accurate answers to the questions asked when you take out, make changes to and renew your policy.
- You must take reasonable care to make sure all information provided by you or on your behalf is honest and accurate. Check your policy documentation when you receive it to make sure the policy covers your needs.
- You must take reasonable steps to prevent or reduce loss or damage and maintain the property in a good state of repair.
- You must tell us as soon as reasonably possible of any event which may result in a claim.
- You must pay the premium when required.



When and how do I pay?

- You can either pay your policy in full or in monthly instalments by Direct Debit which will include a finance charge.



When does the cover start and end?

- The cover can start once you have accepted our terms and conditions and have agreed to pay the premium. Your policy will normally run for 12 months from your policy start or renewal date unless you or we choose to cancel before it ends. Please refer to the quotation provided for full details. We will send a renewal notice when your policy is approaching renewal.



How do I cancel the contract?

- You can cancel the policy at any time by contacting us.

If you cancel the policy within 14 days after you receive your policy documents, no service charge will be applied and a full refund will be returned unless a claim has been submitted under the policy.

After 14 days we will refund the premium paid less a charge for the days the policy has been on cover. We will also make a cancellation charge of £50.

Please refer to our Terms of Business Agreement for full terms and conditions.

Telephone: 0800 496 0426

Email: InsuranceService@npa.co.uk