



PROPERTY

Policy Summary

PROPERTY INSURANCE

Policy Summary

This policy is an annually renewable Property insurance. The information below provides a summary of the cover provided. For full terms and conditions of the cover, please refer to the policy document a copy of which is available on request.

You can select the cover that suits your needs from a number of optional sections within the Property Policy. These are:

- Property Damage.
- Business Interruption.
- Money.
- Terrorism (this can only be bought in addition to Property Damage and/or Business Interruption).

Full details of what you have chosen will be shown in your Quotation letter and Policy Schedule.

The following tables provide a summary of the main policy features and benefits and any significant exclusions and limitations. For full policy details and our full terms and conditions please read your Policy Wording, which will be provided on completion of your contract, or at any time on request.

Important Information

The Important Information section of this Policy Summary explains the following:

- Law applicable to the policy,
- Financial or Trade Sanctions,
- Our complaints procedure,
- Financial Service Compensation Scheme.

Table 1 Standard Features and Benefits

The following will automatically be included in your policy according to the cover you have selected:

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Property Damage Insurance</p> <p>Provides cover for your business premises (Buildings), your business equipment (Contents) and your business stock (Stock) against the following Standard Covers:</p>	
<p>Standard Covers:</p> <p>Loss or Damage caused by:</p> <ul style="list-style-type: none"> • Fire, Explosion, Lightning, Aircraft, Earthquake • Riot, Civil Commotion, Malicious Damage • Storm, Flood, Escape of Water, Impact • Sprinkler Leakage • Theft • Subsidence, Ground Heave, Landslip • Accidental Damage • Accidental Breakage of Fixed Glass • Specified Items "All Risks" <p>Warranty Free</p> <ul style="list-style-type: none"> • Conditions that are bespoke to your business will be clearly shown in your schedule 	<p>Please note that these exclusions apply to cover for Buildings, Contents and Stock:</p> <ul style="list-style-type: none"> • Standard Covers applicable will be shown in your Policy Schedule. • Specific causes of loss may be excluded including but not limited to: <ul style="list-style-type: none"> – Explosion where internal pressure is due to internal steam only (but not domestic boilers) – Malicious Damage, Escape of Water and Theft in respect of Buildings empty or not in use. • Theft not involving forcible and violent entry or exit is excluded (other than for Specified Items "All Risks"), <ul style="list-style-type: none"> – If an alarm system is shown as a requirement of your cover in your Policy Schedule, you may not be covered for loss if you fail to set your alarm system in its entirety and maintain it in full working order and that contributes to the loss. – If your premises are unattended you may not be covered if all locks, bolts and other protective devices are not operative and/or all keys are not removed from the premises. • Excludes loss of data. • Terrorism is excluded. • Civil Commotion in Northern Ireland is excluded.

Table 1 Standard Features and Benefits (continued)

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Property Insured</p> <p>If you have selected Buildings and/or tenants improvements the following will be automatically included in your Policy:</p>	
<p>Buildings</p> <ul style="list-style-type: none"> • Buildings • Landlords fixtures and fittings • Small outside buildings • Walls, gates and fences and services • Yards, car parks, roads and foundations • Pavements, forecourts and paved areas • Solar panels and wind turbines attached to the building • Fixed signage, canopies, street furniture, security systems • Landscaping and recreational features • Glass • Service mains, meters piping and cabling. <p>Inflation Protection (Day One Basis of Cover)</p> <p>Provides an automatic 15% increase in the Building value you declare for insurance during the policy period, which can be increased if required.</p> <p>Reinstatement</p> <p>Cover is on an 'as new' basis. Cover extends to include involuntary betterment.</p>	<p>Please see exclusions to Standard Covers in your Policy Wording/Schedule.</p> <p>The building value you declare must be sufficient to reinstate the building as at the start of the policy period.</p> <p>If the value you declare, shown in brackets against the Item in the Policy Schedule, is less than the full amount which the Building should be insured for, your claim may be reduced.</p>

Table 1 Standard Features and Benefits (continued)

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Contents</p> <p>If you have selected General Contents the following will be automatically included in your Policy:</p>	
<p>Standard covers:</p> <ul style="list-style-type: none"> • Equipment and contents at the specified premises. • Directors', partners' and employees' personal effects. • Wines, spirits, cigarettes and tobacco held for entertainment purposes. • Documents, manuscripts and business books. <p>Inflation Protection (Day One Basis of Cover)</p> <p>Provides an automatic 15% increase in the Contents value you declare for insurance during the policy period, which can be increased if required.</p> <p>Basis of Settlement</p> <p>General Contents – Reinstatement</p> <p>Cover is on a reinstatement 'as new' basis.</p> <p>Documents, manuscripts and business books.</p> <p>Cover is on the basis of the value of the documents etc as stationery and clerical time in reproducing such documents etc.</p> <p>Other Items – Indemnity</p> <p>Cover is on the basis of the value of the property at the time of the destruction or the amount of the damage.</p>	<ul style="list-style-type: none"> • Please see exclusions to Standard Covers in your Policy Wording/Schedule. • Cover is limited to a maximum of £2,500 per person. • Cover is limited to a maximum of £500 for any one loss. • Cover is limited to a maximum of £25,000 for any one loss. <p>The Contents value you declare, shown in brackets against the Item in the Policy Schedule, must be sufficient to reinstate the Contents as at the start of the policy period.</p> <p>If the value you declare is less than the full amount which your Contents should be insured for, your claim may be reduced.</p> <p>Excludes the value to you of the information.</p>

Table 1 Standard Features and Benefits (continued)

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Stock</p> <p>If you have selected Stock the following will automatically be included in your Policy:</p>	
<p>Cover for:</p> <ul style="list-style-type: none"> • Stock and materials in trade. • Work in progress. • Finished goods at the business premises you have specified. <p>Basis of Settlement</p> <p>Cover is on the basis of the value of the property at the time of destruction or the amount of the damage, including the cost of removing debris.</p>	<p>Please see exclusions to Standard Covers in your Policy Wording/Schedule.</p> <p>If the Sum Insured selected is less than the full insurable amount, your claim may be reduced.</p>
<p>If you have selected General Contents or Stock the following will be automatically included in your Policy:</p>	
<p>Property at other locations:</p> <p>Covers:</p> <ul style="list-style-type: none"> • Documents, manuscripts and business books whilst in transit. • Stock at any location used by you for storage. • Other property whilst temporarily removed from the premises for cleaning, renovation, repair or other similar purposes and whilst in transit. • Loss or Damage by theft, as insured, is included. 	<ul style="list-style-type: none"> • Cover is limited to Great Britain, Northern Ireland, the Channel Islands and the Isle of Man. • Limits apply to amounts payable – please see your Policy Wording/Schedule for details.

Table 1 Standard Features and Benefits (continued)

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Rent</p> <p>If you have selected Rent the following will automatically be included in your Policy:</p>	
<p>Cover for:</p> <ul style="list-style-type: none"> • Loss of rent receivable <p>or</p> <ul style="list-style-type: none"> • Rent payable <p>by you resulting from damage to the Buildings covered by the Standard Covers during the Indemnity Period.</p> <p>The indemnity period chosen by you starts when the loss or damage occurs and ends when you cease to be affected by it.</p>	<p>Please see exclusions to Standard Covers in your Policy Wording/Schedule.</p> <p>If the Sum Insured selected is less than the full insurable amount your claim may be reduced.</p> <p>Varying indemnity periods are available normally from 12 months to 36 months</p> <p>You should take care when selecting your Indemnity Period as cover ceases on its expiry and no further payments will be made irrespective of the extent of your business recovery.</p>
<p>Additional Extensions</p> <p>The following extensions are automatically included as standard:</p>	
<p>Cover for:</p> <ul style="list-style-type: none"> • Alterations and Additions • Inadvertent Failure to Insure • Claims Preparation Costs • Additional Metered Water Charges • Clearance of Drains • Extinguishment and Alarm Resetting Expenses • Landscaped Grounds • Mitigation of Environmental Impact • Sprinkler Upgrading Costs • Trace and Access • Unauthorised use of Utilities • Undamaged Stock 	<p>The extensions shown are subject to a limit of £25,000 per extension with the exception of:</p> <ul style="list-style-type: none"> • Alteration and Additions - 10% of the Buildings/ Contents Sums Insured max. £1,000,000 • Claims Preparation - various percentage inner limits apply according to the claim value. • Mitigation of Environmental Impact - £50,000 or 5% of the total loss, whichever is the lesser amount • Sprinkler Upgrade Costs £100,000. <p>Full details of all Extensions are shown in the Policy Wording on pages 13 to 16.</p>

Table 1 Standard Features and Benefits (continued)

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Business Interruption Insurance</p> <p>This cover protects you against the financial consequences of damage to your insured property, caused by the Standard Covers.</p>	
<p>Standard Covers:</p> <ul style="list-style-type: none"> The standard covers are the same as those shown under Property Damage unless otherwise stated in the schedule. <p>The Insurance Provided</p> <p>Loss of Gross Profit or Gross Revenue (based on the selected cover basis).</p> <ul style="list-style-type: none"> Occurring during the Indemnity Period as a consequence of interruption to the business caused by a Standard Cover. plus increased costs of the business to mitigate the reduction in turnover (subject to the increased costs amount not exceeding the amount the amount of turnover earned) Loss of Gross Profit or Revenue automatically extends to include 5% Additional Costs which need not be less than the turnover earned. <p>or</p> <p>Additional Cost of Working</p> <ul style="list-style-type: none"> Occurring during the Indemnity Period as a consequence of interruption to the business caused by a Standard Cover. <p>The Indemnity Period chosen by you</p> <ul style="list-style-type: none"> The Indemnity Period starts when the loss or damage occurs and ends when the business trading position ceases to be affected by it. 	<p>For a claim to be paid under Business Interruption policy there must be a Property Damage claim although it need not be under this policy.</p> <ul style="list-style-type: none"> Excludes theft not following forcible and violent entry or exit. Some specific causes of damage may be excluded – please see your Policy Wording/ Schedule for details. Some Standards Covers do not apply to empty/ disused premises – please see your Policy Wording for details. Excludes loss of data. Terrorism is excluded. Civil Commotion in Northern Ireland is excluded. If the sum insured selected is less than the full insurable amount your claim may be reduced (NB Not applicable to cover on a Declaration-Linked basis). Varying indemnity periods are available normally from 12 months to 36 months.

Table 1 Standard Features and Benefits (continued)

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Business Interruption Insurance (continued)</p> <p>This cover protects you against the financial consequences of damage to your insured property, caused by the Standard Covers.</p>	
<p>Cover extends to include:</p> <ul style="list-style-type: none"> • Additional costs reasonably incurred to reduce the amount of the loss of Gross Profit or Gross Revenue. • Damage at third party storage premises. • Records. • Machinery or plant temporarily removed for cleaning, renovation, repair or other similar purposes. <p>Additional Benefits</p> <ul style="list-style-type: none"> • No underinsurance provision • No declaration requirements • Automatic 33.3% uplift to the Estimated Gross Profit/Revenue figure. <p>Additional Covers</p> <ul style="list-style-type: none"> • Outstanding Book Debts cover is available. 	<ul style="list-style-type: none"> • Limits apply to the amounts payable - please refer to the Policy Wording. • Cover is limited to Great Britain, Northern Ireland, the Channel Islands and the Isle of Man.
<p>Optional cover Outstanding Debit Balances (also known as Book Debts)</p> <p>This means we will pay any outstanding debts that you are unable to trace following damage caused by the Standard Covers:</p>	
<p>Standard covers:</p> <ul style="list-style-type: none"> • Fire, Explosion, Lightning, Aircraft, Earthquake. • Riot, Civil Commotion, Malicious Damage. • Storm, Flood, Escape of Water, Impact. • Theft. • Accidental Damage. 	<ul style="list-style-type: none"> • Excludes theft from any unattended vehicles. • Some specific causes of loss may be excluded – please see your Policy Schedule for details. • Conditions relating to storage and recording of debts may apply – please see your Policy Schedule for details.

Table 1 Standard Features and Benefits (continued)

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Money Insurance Provides cover for your business money for loss from any cause in the following circumstances:</p>	
<p>Standard Covers:</p> <ul style="list-style-type: none"> • Money in transit, on premises during business hours or in a bank night safe. • Money kept in a locked safe or strongroom in the business premises outside business hours. • Money in your home or that of your directors, partners or employees in a locked safe or when an adult is in residence. • Crossed cheques, crossed money orders and crossed postal orders. • Any other Money at your premises not in a locked safe outside business hours or in your home or that of your directors, partners or employees not in a locked safe or when an adult is not in residence. 	<ul style="list-style-type: none"> • Limits are as shown in your Policy Schedule. • Limits are as shown in your Policy Schedule. • £500. • £250,000 • £250 <p>Please note:</p> <ul style="list-style-type: none"> • Some specific causes of loss may be excluded – please see your Policy Wording/Schedule. • Riot and Civil Commotion in Northern Ireland is excluded. • Damage to data is excluded. • Terrorism is excluded. • If your premises are unattended you may not be covered if all locks, bolts and other protective devices are not operative and/or • all keys are not removed from the premises • Loss not discovered within seven working days of the occurrence is excluded. • If an alarm system is shown as a requirement of your cover in your Policy Schedule you may not be covered for loss of money if you fail to set your alarm system in its entirety and maintain it in full working order and that contributes to the loss.

Table 1 Standard Features and Benefits (continued)

FEATURES & BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS
<p>Personal Injury (Robbery)</p> <p>Covers you or any director, partner or employee sustaining bodily injury during a robbery.</p> <ul style="list-style-type: none"> • Death Benefit. • Loss of one or more Limbs or Eyes. • Permanent Total Disablement from any gainful employment for which suited by training, education or experience. • Temporary Total Disablement from usual occupation. • Medical Expenses necessarily incurred. 	<ul style="list-style-type: none"> • Please see your Policy Wording/Schedule for specific interpretations of these benefits. • £25,000 • £25,000 or as shown in your Policy Schedule • £25,000 • Payable up to 104 weeks. • £50 per week or as shown in your Policy Schedule and no more than 1/52nd of annual salary. • Limited to a maximum of 15% of the £25,000 Benefit paid. <p>The benefits are not payable to persons below the age of 16 or when they attain the age of 80.</p>
<p>Terrorism Insurance</p> <p>– only available where Property Damage and /or Business Interruption and/or Money Insurance are chosen.</p>	
<p>Cover is provided arising from acts of Terrorism in Great Britain only excluding Northern Ireland.</p>	<ul style="list-style-type: none"> • Terrorism cover cannot be purchased selectively. If you require Terrorism cover it must apply to all your insured property whether insured by this policy is not. • Cover will be limited to the Sums Insured that you have selected as detailed in the Policy Schedule. • Some specific causes of loss are excluded – please see your Policy Wording for details.

Table 2 General Conditions and Exclusions

The following apply to your policy as a whole regardless of the specific cover you have selected. For full details of these and other exclusions and limits please read your Policy Wording/Schedule.

OTHER CONDITIONS & EXCLUSIONS	
<ul style="list-style-type: none">• If there are any changes to your business, the premises, the property therein or any other circumstances whereby the risk is increased you should inform us immediately.• War is excluded.• Radioactive Contamination is excluded.• Further conditions and exclusions may be applied under each individual Insurance section within the Policy Wording and/or shown on your Schedule.• You must at your own expense, take all reasonable precaution(s) to prevent any occurrence, or cease any activity which may give rise to liability under the policy and maintain all buildings, furnishings, work plant machinery and vehicles in reasonable condition.• Policy Conditions within the policy wording are detailed on the following pages:<ul style="list-style-type: none">- Policy Conditions pages 6-7- Property Damage page 13- Money (Personal Injury Robbery) page 24- Terrorism page 26	
RETENTIONS & LIMITS	
<ul style="list-style-type: none">• Any Policyholder's Contribution applicable to your policy are detailed in your Policy Wording or Policy Schedule. These amounts must be paid in the event of each and every claim.• Limits may apply to your policy, please refer to your Policy Wording and Policy Schedule for details.	

OTHER IMPORTANT INFORMATION

Our complaints procedure

We aim to give customers a high standard of service at all times. If you are unhappy with the service provided for any reason or have cause for complaint, you should initially contact the person who arranged the policy for you or the manager of RSA at the address shown on your Quotation or Schedule, as appropriate. They will tell you what they will do to resolve your concerns and how long it will take. In the unlikely event that you remain dissatisfied and wish to make a complaint, please contact our Customer Relations Office at the address below.

Customer Relations Contact Address:

The Head of Compliance
 RSA Northern Ireland Insurance Ltd
 Law Society House
 Victoria Street
 Belfast
 BT1 3GN

What to do if you are still not satisfied

If they cannot resolve the matter to your satisfaction, we will provide you with our final response so that you can, if you wish, refer the matter to the Financial Ombudsman Service. If you make a complaint, your right to legal action against us is not affected.

Financial Ombudsman Service
 Exchange Tower
 Harbour Exchange
 London
 E14 9SR Tel 0300 123 9 123 or
www.financial-ombudsman.org.uk

Compensation

RSA Insurance Ireland DAC is a member of the Financial Services Compensation Scheme (FSCS). This provides compensation in case any member goes out of business or into liquidation and is unable to meet any valid claims against its policies. You may be entitled to compensation if we cannot meet our obligations, depending on the circumstances of the claim. Further information about the compensation scheme can be obtained from the FSCS.

Law applicable to the Policy

Both you and we may choose the law which applies to this contract. However, unless you and we agree otherwise, the law which applies is the law applicable in the part of the United Kingdom, Channel Islands or the Isle of Man in which you live. Full details will be provided in your Policy documentation.

Renewal and cancellation

Shortly before each policy anniversary we will tell you the premium and terms and conditions that will apply for the following year. If you wish to change or cancel the cover you must tell us before the renewal date.

If you pay by direct debit, we will renew the policy and continue to collect payments unless you tell us, before the renewal date, that you wish to cancel the policy. If you pay by any other method, you must submit a further payment if you wish to renew the policy.

You may cancel your policy at any time by informing us in writing; you will be entitled to a refund of any premiums already paid for the remaining period of insurance if you have not made a claim during the current policy year.

We may cancel this policy by giving you at least 14 days notice to your last known address (30 days notice will be given if you pay your premium annually); provided you have not made a claim during the current policy year we will refund any premiums already paid for the remaining period of insurance.

Who regulates us?

RSA Insurance Ireland DAC is registered in Ireland under number 148094 with registered office at RSA House, Dundrum Town Centre, Sandyford Road, Dundrum, Dublin 16 and regulated by the Central Bank of Ireland.