

Summary of cover - Premco iEngineer Insurance Policy

This is a summary of the policy and does not contain the full terms and conditions of the cover, which can be found in the policy document. It is important that you read the policy document carefully when you receive it. This summary is provided to you for information purposes only and does not form part of your insurance contract. Unless specifically agreed to the contrary this policy is subject to English law. Please refer to policy wording for full details.

Duration of Policy

This insurance will remain in force for 12 months from date of commencement, or as otherwise shown on your Policy Schedule of insurance.

Material damage - Section 1

Available on a specified perils or all risks basis for buildings, contents and stock.

Additional covers	Automatically included
Automatic reinstatement of sum insured following a loss.	✓
Replacement of locks following theft of keys.	✓
Additional metered water charges up to £10,000.	✓
Trace and access up to £10,000/10% of the sum insured.	✓
European Community and Public Authorities up to 15% of sum insured.	✓
Cost of debris removal.	✓
Temporary removal of contents, including stock in trade.	✓
Fire extinguishing expenses - including damage to lawns, trees and gardens caused by extinguishing operations.	✓
Professional fees.	✓
Theft damage to buildings.	✓
Cover for wines and spirits up to £1,000.	✓
Exhibitions up to £12,500.	✓
Capital additions - up to 15% of sum insured or £500,000 (whichever is the less).	✓
Subsidence, ground heave, landslip - subject to acceptance criteria and £1,000 excess.	Optional
Terrorism.	Optional

Main conditions

Electrical circuits condition

Accumulation of & external storage of waste, combustible goods or materials condition

Property maintenance and safety condition

Minimum standard of security

Main exclusions

Wear and tear, corrosion, rust, wet or dry rot, vermin, gradual deterioration, faulty or defective design or materials.

Faulty or defective workmanship, operational error or omission by you or your employees.

Mechanical or electrical breakdown or derangement.

Pollution or contamination.

Theft, other than theft involving forcible and violent entry to or exit from buildings, or violence or threat of violence.

Damage to gates, fences or moveable property in the open by weather related incidents.

Various exclusions apply to vacant or disused property.

Change in water level table.

Damage during construction, erection or installation.

Asbestos.

Business interruption - Section 2

Loss of business income resulting from damage covered under buildings and contents.

Additional covers	Automatically included
Prevention of access.	Optional
Interruption due to accidental failure of public electricity, gas, water and telecommunication supplies.	Optional
Unspecified customers or suppliers within the EU, Norway, Switzerland and Iceland up to 10% of the sum insured or £250,000 whichever is the less.	Optional
Temporary removal up to 15% of total sums insured or £250,000 whichever is less.	Optional
Interruption due to damage at contract sites in the territorial limits.	Optional
Interruption due to damage at specified customer premises.	Optional
Interruption due to damage at specified supplier premises.	Optional
Interruption due to damage to property in transit in the territorial limits.	Optional

Main exclusions

Losses excluded under Material damage section.

Pollution or contamination.

Money - Section 3 part 1

Loss of money belonging to your business or for which it is responsible.

Additional covers	Automatically included
Loss of negotiable money (crossed cheques) - limit shown in schedule.	✓
Loss of money from premises during business hours.	✓
Loss of money from bank night safe - £5,000.	✓
Loss of money in transit, in custody of collectors, contract sites – limit shown in schedule.	✓
Loss of money in private dwellings of principal or authorised employee - £500.	✓
Loss of money from locked safe outside business hours.	✓
Damage to safes, franking machines and carrying cases.	✓
Damage to clothing and personal effects - £500 (including £25 personal money) any one person.	✓

Main conditions

Money escort condition for higher value transits

Main exclusions

Fraud, dishonesty or theft of any partner, director or employee not discovered within 14 days.

Loss from an unattended vehicle unless the vehicle is stolen at the same time or is securely locked and money stored out of sight at the time of the loss.

Falsification of accounts.

Shortages due to error, omission, depreciation in the value or use of counterfeit money.

Money or contents from any gaming or vending machine in excess of £500.

Consequential loss.

Losses arising outside Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.

Money - Section 3 part 2

Benefits payable in respect of bodily injury sustained to you or your employee as a result of robbery or attempted robbery arising in the course of the business.

Additional covers	Automatically included
Death.	✓
Permanent loss of sight in one or both eyes.	✓
Loss of one or more limbs.	✓
Permanent and total disablement.	✓
Temporary total disablement.	✓
Incurred medical expenses 15% of any amount paid.	✓
Damage to clothing and personal effects - £500 any one person.	✓

Main exclusions

Loss arising elsewhere than in Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.

Pregnancy.

Pre-existing physical or mental condition.

Trade All Risks - Section 4

Cover for business equipment following accidental loss or damage.

Additional covers	Automatically included
Damage by any cause, not specifically excluded, to property insured within territorial limits.	✓

Main conditions

Theft from unattended vehicles other than the locked boot of a motor car

Theft without forcible entry

Main exclusions

Consequential loss.

Mechanical, electrical, electronic, computer breakdown, failure or derangement.

Theft or attempted theft not involving forcible or violent entry.

Financial loss caused by the loss of use or malfunction of the property insured.

Goods in transit - Section 5

Cover for accidental damage to the property insured whilst in transit within the specified territorial limits. This includes loading, temporary housing for a period not exceeding 30 days and unloading.

Additional covers	Automatically included
Expenses incurred in rescuing property insured following movement of the load in transit up to £500.	✓
Expenses incurred in debris removal or reloading any property insured which has fallen up to £2,500.	✓
Damage to containers, tarpaulins, ropes, chains and other fastenings.	✓
Expenses incurred in transferring to any other vehicle.	✓
Damage to driver's and their attendant's personal effects up to £500.	✓
Use of a substitute vehicle.	✓

Main exclusions

Transfer expenses only covered following fire, collision, overturning or impact of the conveying vehicle.

Money, jewellery, precious stones and metals, bullion, furs and livestock.

Mechanical or electronic derangement or breakdown.

Delays, loss of market or other consequential loss.

Carriage of explosives or other dangerous goods.

Computer breakdown - Section 6

Cover for damage to equipment specified in schedule due to breakdown occurring whilst it is at your premises.

Additional covers	Automatically included
Incompatibility of computer records up to £10,000.	✓
Consulting engineers' fees and claims investigation costs up to £5,000.	✓
Temporary repairs and /or expediting permanent repairs up to 50% of cost or £25,000 whichever is less.	✓
Removal of debris/protection from further damage up to £10,000.	✓
Additional rental charges up to £25,000.	✓
Increased costs of working/reinstatement of data.	✓

Main exclusions

Equipment more than 10 years old at inception of the policy.

Consequential loss.

Repair costs recoverable under guarantee, maintenance, rental, hire or lease agreement or contract.

ICoW – failure of telecommunication satellites due to age or atmospheric conditions.

ICoW exclusion periods

- i) the first 24 hours following damage/breakdown.
- ii) the first 30 minutes of electricity supply failure.
- iii) the first 24 hours of telecommunications failure.

ICoW – Deliberate action by you or any supply authority unless for safety reasons.

ICoW – Deliberate action caused by any telecommunications authority.

Use of equipment not approved by the telecommunications authority.

Employee dishonesty - Section 7

Loss of money or property caused by employee dishonesty

Additional covers	Automatically included
Loss of money or other property by any act of fraud or dishonesty committed by any employee during the period of insurance and discovered not later than 24 months after the employee ceases to be insured or termination of this section up to the limit of liability.	✓

Main exclusions

Any loss for which proof is dependent upon an inventory or a profit and loss computation

Loss of interest or consequential loss of any kind.

Employer's liability - Section 8

This insurance protects you against damages and legal costs that arise as a result of claims from employees suffering death, injury, illness or disease from their employment.

Significant Features & Benefits applying to Employer's Liability

Provides protection for legal liability for damages and all costs up to a limit £10million within Great Britain, Northern Ireland, the Channel Islands or the Isle of Man

Extends whilst temporarily outside the above territories in the course of employment whilst engaged in non-manual work

Covers private work carried out for directors or executives with the consent of the Insured

Indemnity to principal

Unsatisfied Court Judgements

Health and Safety at Work Act and Corporate Manslaughter defence costs

Cross liabilities clause

Court attendance costs

Main conditions

Provision and observance of Personal Protective Equipment

Risk assessment & method statement condition

Significant & Unusual Exclusions or Limitations applying to Employer's Liability

Cover is for any one claim or series of claims arising out of one occurrence, all costs and expenses paid are included within the limit

Offshore work (unless required by compulsory insurance regulations to make a payment in respect of Injury then the limit is restricted to £5million)

Road traffic Act legislation

Arising from the manufacture, production, storage or handling of asbestos or any materials containing asbestos

Arising from the manufacture, production, storage or handling of asbestos or any materials containing asbestos

Radioactive contamination

Punitive, multiplied or exemplary damages

Terrorism (other than the statutory limit of £5m under the EL section) and War

Public liability - Section 9

Cover is provided in respect of legal liability in connection with your business to pay compensation including legal costs for:

- Accidental death or injury to any persons excluding employees
- Accidental loss or damage to third party property

Significant Features & Benefits applying to Public liability

Applies within Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.

Extends whilst temporarily elsewhere in the world whilst engaged in non-manual work in connection with the business

Indemnity to principal

Motor vehicles tool of trade risk

Motor contingent liability

Movement of obstructing vehicles

Defective Premises Act

Leased or rented premises

Data Protection Act defence costs

Health and Safety at Work Act and Corporate Manslaughter defence costs

Cross liabilities clause

Court attendance costs

Main conditions

Mandatory search for existing infrastructure

Work involving bona fide sub-contractors

Application of heat precautions

Risk assessment & method statement condition

Significant & Unusual Exclusions or Limitations applying to Public liability

The policy excess as stated in your Policy Schedule in respect of loss of or damage to third party property

Public Liability is for any one claim or series of claims arising out of one occurrence, which does not exceed in the aggregate the limit of liability stated in your Policy Schedule, but unlimited in the period of insurance. All costs and expenses are payable in addition to your insured limit

Pollution and contamination liability is excluded unless it is as a result of a sudden and unforeseen incident which takes place in its entirety at a specific time and place

Any losses arising out of your responsibilities under the Road Traffic Act

Professional Indemnity

Property in your care custody and control

Contractual liability

Arising out of hazardous (to human health) component building material

Arising from the manufacture, production, storage or handling of asbestos or any materials containing asbestos

Radioactive contamination

Punitive, multiplied or exemplary damages

Terrorism (other than the statutory limit of £5m under the EL section) and War

Products liability - Section 10

Cover is provided in respect of legal liability in connection with your business to pay compensation including legal costs for accidental injury or accidental loss or damage caused by products supplied by you

Significant Features & Benefits applying to Products liability

Applies within Great Britain, Northern Ireland, the Channel Islands or the Isle of Man and anywhere else in the world with the exception of the USA and/or Canada for goods supplied by you

Indemnity to principal

Consumer Protection Act and Food Safety Act defence costs

Health and Safety at Work Act and Corporate Manslaughter defence costs

Cross liabilities clause

Court attendance costs

Significant & Unusual Exclusions or Limitations applying to Products liability

The policy excess as stated in your Policy Schedule in respect of loss of or damage to third party property

Products Liability claims are limited in total to the limit stated in your Policy Schedule. All costs and expenses are payable in addition to your insured limit

Pollution and contamination liability is excluded unless it is as a result of a sudden and unforeseen incident which takes place in its entirety at a specific time and place

Goods manufactured sold supplied to the USA and/or Canada unless denoted in your Schedule of insurance

Property in your care custody and control

Contractual liability

Arising out of hazardous (to human health) component building material

Arising from the manufacture, production, storage or handling of asbestos or any materials containing asbestos

Radioactive contamination

Punitive, multiplied or exemplary damages

Terrorism (other than the statutory limit of £5m under the EL section) and War

Contract works and employee tools - Section 11

Cover is provided for 'All Risks' protection for materials in the course of construction usually referred to as 'contract works'

Significant Features & Benefits applying to Contract works and employee tools	Automatically included
All risks cover for contract works	✓
Materials in transit to and from the contract site	✓
Free issue materials for which you are responsible	✓
Materials temporarily stored away from the contract site	✓
Completed properties awaiting sale for up to 3 months after completion	✓
Indemnity to a principal	✓

Main conditions

Joint Code of Practice on the Protection from Fire of Construction Sites and Buildings

Stoppage of work

Series defects

Significant exclusions applying to Contract works and employee tools

The policy excess as stated in your Policy Schedule in respect of loss of or damage

Theft of employee tools not adequately secured

Existing structures which existed on site prior to the commencement of the insurance

Property defective in material or workmanship design, plan or specification and subsequent damage caused whilst enabling repair.

Losses arising from the occupation of a structure prior to completion other than as a site office

Theft of non-ferrous metals unless specified in the schedule and permanently fixed to a structure

Contractors plant and equipment - Section 12

Cover is provided for 'All Risks' protection for owned and hired-in contractors' plant and equipment

Significant Features & Benefits applying to Contractors plant and equipment	Automatically included
All risks cover for owned contractors' plant at any location in the UK	Optional
All risks cover for hired in contractors' plant at any location in the UK	Optional
Legal liability under hiring conditions for hired-in plant	Optional
Continuing hiring charges	Optional

Main conditions

Security of contractors' plant and equipment

Significant exclusions applying to Contractors plant and equipment

The policy excess as stated in your Policy Schedule in respect of loss of or damage

Theft of contractors plant and equipment not adequately secured

General liability/third party liability/employers liability

Abandonment howsoever occurring and from any cause whatsoever

Mechanical or electrical breakdown, failure, breakage or derangement

Plant underground

Dual/tandem lifting operations

Goods being lifted and any contents contained therein unless the item being lifted is an insured item

Business interruption/consequential loss/increased cost of working other than loss of hire charges as detailed herein

Overloading

Directors and officers liability - Section 13

Cover is provided in respect of wrongful acts committed by directors and officers of the Company

Significant Features & Benefits applying to Directors and officers liability insurance

Cover features and extensions

The Policy will pay legal defence costs and damages awarded against a director or officer of the company arising from a Wrongful Act by a director or officer of the Company

The Policy will pay legal costs and damages on behalf of the Company if the Company is legally permitted to indemnify the directors or officers

The Policy provides one aggregate limit of liability for all Claims reported during the Policy Period

The Policy is on a claims made basis and will only respond to Claims or circumstances discovered and notified to the insurer during the Policy Period

The Policy covers the directors and officers of the Company and all Subsidiaries at the Policy inception date and any new subsidiary companies acquired or created during the Policy Period whose assets do not exceed 20% of the Company's total assets

12 Months Extended Reporting Period available at 100% additional premium if Insurers do not renew the Policy

Main conditions

Prompt notification of a claim, claims or circumstances which might give rise to a claim

Cover restrictions and significant exclusions

Bodily Injury and property damage

Pollution, except that the Policy provides £100,000 sublimated legal defence costs arising from pollution claims

Fraud, Dishonesty and illegal profits

Breach of Professional Services

Known claims or circumstances at the Policy inception date

Nuclear and War risks

Claims brought against the Directors or Officers by any shareholder owning 20% or more of the Company's shares

Claims arising from the public offering of the Company's share capital

Claims brought by the Company or by one insured person against another insured person, with exceptions for:

- Claims initiated by shareholders
- Employment Practice Claims
- Claims seeking contribution
- Claims brought by a liquidator or receiver
- Claims brought by a former director or officer

Claims arising from the Company's activities in the USA or Canada or Claims brought under the jurisdiction of the USA or Canada

Legal expenses insurance - Section 14

Cover is provided in respect of legal expenses incurred with the insurer's prior consent for actions in the UK

Significant Features & Benefits applying to Legal expenses insurance

Employment disputes	✓
Employment compensation awards	✓
Health and safety appeals	Cover Plus at extra cost
Legal defence	✓
Contract disputes and debt recovery	Cover Plus at extra cost
property disputes	✓
Court attendance	Cover Plus at extra cost
Tax protection	✓
Licence protection	Cover Plus at extra cost
Personal injury	Cover Plus at extra cost

Significant & Unusual Exclusions or Limitations applying to Legal expenses insurance

The policy excess as stated in your Policy Schedule

Claims incurred that you ought to have been aware of prior to the commencement of cover

Any costs or expenses incurred without prior approval of MSL Legal Expenses Limited

Claims arising from the use, ownership, hire, lease, sale or purchase of a motor vehicle

Acts of dishonesty, violence or fraud or any deliberate acts

Judicial Review, Mediation and Arbitration, Marital and Family Disputes, Intellectual Property, Libel and Slander, Share Options, Pensions, Date Change and Mortgage Lender

Disputes with MSL Legal expenses Ltd and / or the subscribing insurers to this policy

Your right to complain

If you wish to make a complaint, please contact:-

Premier Commercial Limited, Stanhope House, 12 Stanhope Place, Edinburgh EH12 5HH

In the event that you remain dissatisfied, it may be possible in certain circumstances for you to refer the matter to the Complaints team at Lloyd's.

The address of the Complaints team at Lloyd's is:
Complaints, Lloyd's, Fidentia House, Walter Burke Way, Chatham Maritime, Kent ME4 4RN

Email: complaints@lloyds.com
Telephone +44 (0) 20 7327 5693 Fax +44 (0) 20 7327 5225
www.lloyds.com/complaints

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint - How We Can Help" available at www.lloyds.com/complaints and are also available from the above address.

If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service (FOS).

The contact details for the FOS are: The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone 0800 023 4567 (calls to this number are free from "fixed lines" in the UK) or 0300 123 9123 (calls to this number are charged at the same rate as 01 and 02 numbers on mobile phone tariffs in the UK). Email complaint.info@financial-ombudsman.org.uk.
The FOS is an independent service in the UK for settling disputes between consumers and businesses providing financial services. You can find more information on the FOS at www.financial-ombudsman.org.uk.

For covers not underwritten at Lloyd's

Crawford Boyd LLB (Hons) ACII, Chartered Insurer, Underwriting Director, Premier Commercial Limited Stanhope House, 12 Stanhope Place, Edinburgh EH12 5HH Telephone 0131 370 4340 complaints@premco.co.uk | crawford@premco.co.uk

IMPORTANT NOTE

Premier Commercial Limited acts as a managing general agent for the underwriters and not for you.