

Summary of cover

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.

You do not have any cancellation rights and the Policy 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 £12,800.	✓
Capital additions - up to 15% of sum insured or £800,000 (whichever is the less).	✓
Subsidence, ground heave, landslip - subject to acceptance criteria and £1,800 excess.	Optional
Terrorism.	Optional

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

Property owners liability - Section 3

Cover for your legal liability to members of the public arising from your activities as a property owner.

Additional covers	Automatically included
Legal liability for third party injury or property damage.	Optional

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.

Employer's liability - Section 4

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	Automatically included
<p>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</p> <p>Extends whilst temporarily outside the above territories in the course of employment whilst engaged in non-manual work</p> <p>Covers private work carried out for directors or executives with the consent of the Insured</p> <p>Indemnity to principal</p> <p>Unsatisfied Court Judgements</p> <p>Health and Safety at Work Act and Corporate Manslaughter defence costs</p> <p>Cross liabilities clause</p> <p>Court attendance costs</p>	<p>Optional</p>

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

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Radioactive contamination

Punitive, multiplied or exemplary damages

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

Legal expenses insurance - Section 5

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

Additional covers	Automatically included
Employment disputes	Optional
Employment compensation awards	Optional
Health and safety appeals	Cover Plus at extra cost
Legal defence	Optional
Contract disputes and debt recovery	Cover Plus at extra cost
property disputes	Optional
Court attendance	Cover Plus at extra cost
Tax protection	Optional
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:-

Premco Underwriting, 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, Premco Underwriting Stanhope House, 12 Stanhope Place, Edinburgh EH12 5HH Telephone 0131 370 4340 complaints@premco.co.uk | crawford@premco.co.uk

IMPORTANT NOTE

Premco acts as a managing general agent for the underwriters and not for you.

PRODUCT APPROVAL PROCESS STATEMENT

Premco Underwriting has established a process for the product governance process which oversees the design, approval and review of this product in accordance with the requirements of the Insurance Distribution Directive.

This process:

- means that product development and changes to existing products are subject to a formal product approval process which identifies the target market and their needs, characteristics and objectives;
- tests customers understanding of the product where appropriate
- considers customers for whom the product is not compatible or have a specific need that we must address
- monitors post-sale performance and customer outcomes

TARGET MARKET & DISTRIBUTION STATEMENT

We have undertaken a target market assessment which is available to you upon request.

This product is an insurance product for owners of properties let to businesses who manufacture, distribute, wholesale, retail products or services or own or let residential property. It is multi-sectional and aims to meet most of the insurance needs of most small micro entities or commercial and industrial businesses. This product is not suitable for consumers.

The product seeks to provide insurance protection for business assets, revenues and liabilities. Each section of the insurance has a separate price and is independently competitive. We check our pricing structure regularly against similar insurance products.

As the product is considered complex customers should seek advice on their demands and needs based on the characteristics of their businesses to ensure it meets with their requirements.

This statement aims to help your distribution of the product in accordance with your customers bests interests.