



Property Owner

Key Facts

Portus Underwriting

Property Owner Key Facts

This is a key facts 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

You will need to periodically review the level of cover and sums insured as stated in **Your** schedule and policy wording to ensure that **You** have adequate protection throughout the year

Insurer

Certain underwriters at Lloyd's

Type of Cover

Portus 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 and benefits

Section one: Buildings

The cost of repairing or rebuilding the property following loss or **Damage** to the **Building** by the following specific insured events:

Fire and smoke, lightning, explosion, aircraft and other flying objects or anything dropped from them, earthquake, riot, impact, malicious **Damage**, theft, storm, flood, escape of water, **Accidental Damage** and **Subsidence**

Buildings cover also includes

Residential loss of rent and /or alternative accommodation - up to a maximum of 20% of the **Building** sum insured.

Capital additions - £500,000 in respect of any newly built and/ or newly acquired **Building** or £250,000 in respect of alterations, additions and improvements to the **Building**

Fire extinguishment expenses - £50,000 any one loss

Loss or **Damage** to **Your** Gardening equipment - £2,000 any one loss

Lock and key replacement following theft - £2,500 any one loss

Trace and access costs caused by the escape of water

or oil - £5,000 any one loss/£25,000 in total

Removal of wasp and bee nests - £500 any one loss

Malicious **Damage** by **Tenants** - up to sum Insured for the **Building**

Significant features and benefits

Section two: Contents

The cost of loss or **Damage** to **Your Contents** during the **Period of Insurance** caused by the following events:

Fire and smoke, lightning, explosion, aircraft and other flying objects or anything dropped from them, earthquake, riot, impact, malicious **Damage**, theft, storm, flood, escape of water, **Accidental Damage** and **Subsidence**.

Contents cover also includes

Accidental leakage or unauthorised use of metered utilities up to Up to £50,000 in any **Period of Insurance**

Significant or unusual exclusions relating to **Buildings** section one **Buildings** and section two **Contents**

There is no cover for malicious **Damage**, **Accidental Damage**, escape of water, riot or theft when the **Buildings** or part of a **Building** is **Unoccupied**.

Accidental Damage caused by chewing, tearing, scratching or fouling by pets or vermin.

There is no cover for malicious acts, vandalism or theft caused by **You** or **Your** employees.

Theft by **Tenants** is excluded.

Any endorsements shown on **Your** quotation or renewal terms

Significant features and benefits

Section three: Business interruption

If the **Business** as a result of **Damage** to any **Building** insured under section one: **Buildings** which is caused by an insured event listed below **We** will cover **You** for the **Standard Gross Rentals** lost as a result of such **Damage** provided that:

- The **Damage** commences during the **Period of Insurance**
- The **Damage** is not excluded under any insured section or under the general exclusions of the policy

- There is a valid and accepted claim under section one: **Buildings**

Insured events

Fire and smoke, lightning, explosion, aircraft and other flying objects or anything dropped from them, earthquake, riot, impact, malicious **Damage**, theft, storm, flood, escape of water, **Accidental Damage** and **Subsidence** as noted in the insurable events noted within the section of the policy.

Business interruption also includes

Additional **Gross Rentals** - maximum for any one property is £250,000

Damage to **Your** property held at managing agent's premises

Failure of metered utilities - up to £50,000

Notifiable disease at **The Premises** – up to £100,000 or 15% of the sum insured whichever is the lower

Legionella – up to £100,000 or 15% of the sum insured whichever is the lower

Significant or unusual exclusions relating to section three **Business** interruption

Losses excluded under the property **Damage** section of the policy

Any endorsements shown on **Your** quotation or renewal terms

Significant features and benefits

Section four: Liability

When **Buildings** and or **Contents** are covered under this policy the insurance will protect **The Insured** for their legal liabilities to pay compensation and legal costs for death and disease or personal injury to any person and **Accidental Damage** to third party material property which arises in connection with **Your** property **Business** during the **Period of Insurance**

Liability also includes

Actions under the Defective Premises Act

Legal costs and expenses defending prosecutions under all relevant health & safety legislation

Associated court attendance costs – maximum £150 per day for an employee and £250 per day for a director/partner

Data protection Act 1998 - The maximum in any one

Period of Insurance is £1,000,000

Significant or unusual exclusions relating to section four liability

You are not covered for liability arising:

other than relating to the **Business** from any agreement or contract unless **You** would have been legally liable anyway;

from criminal acts;

from **You**, **Your** employees or **Your** tenant(s) owning or using any:

- power-operated lift
- electrically, mechanically or power-assisted vehicles (including children's motorcycles and motor cars) or horse drawn vehicles (other than domestic garden equipment not licensed for road use)
- aircraft, hand-gliders, land or sand-yachts, parakarts, jet-skis or watercraft (other than rowing boats or canoes)

Please refer to **Your** policy wording for the full list of cover and exclusions

Significant or unusual exclusions relating to all sections of cover

Wear and tear, corrosion, rot of any kind, woodworm, fungus, mildew, rust, insects, moth, vermin, any cause that happens gradually, or mechanical or electrical breakdown

Significant policy conditions

You must tell **Us** if the type of **Tenant** in the property changes or if the property becomes **Unoccupied** for more than 30 days

You must tell **Us** in advance if **You** are planning to carry out structural **Building** work to **The Premises** insured

You must keep **Your** property in a good condition and state of repair

When there is a claim or possible claim, **You** must tell **Us** as soon as possible

You must not act in a fraudulent way

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Cancellation procedure

You can cancel this insurance at any time by contacting **Your** insurance broker who sold **You** this insurance

We may cancel **Your** insurance by sending 21 days notice. **We** will return any premium **You** have paid for any **Period of Insurance** left and **We** will not change any cancellation penalties such as administration fees

If **You** or **We** cancel this insurance then, provided **You** have not made a claim, **You** will be entitled to a refund of any premium paid, subject to a deduction for any time for which **You** have been covered. This will be calculated on a proportional basis. For example, if **You** have been covered for six (6) months, the deduction for the time **You** have been covered will be half the annual premium

How to make a claim

If **You** would like to make a claim, please contact **Your** insurance broker for full details or contact **Us** through the following methods:

Telephone: 02392 248 500

E-mail: claims@portusunderwriting.co.uk

How to complain

We aim to give **Our** customers a high level of service at all times and deal with claims fairly and promptly under the terms of this policy. If **You** have any questions or concerns about **Your** insurance **You** should firstly contact **Your** insurance Broker

If **You** have any questions or concerns about the handling of a claim **You** should first contact **Your** claims handler, as detailed in **Your** claim documentation

In the event that **You** remain dissatisfied and wish to make a complaint, **You** can do so at any time by referring the matter to either the insurer, Novae Syndicates Limited or the Complaints team at Lloyd's. Contact details as follows:

Complaints
Novae Syndicates Ltd
21 Lombard Street
London
EC3V 9AH

Tel No: 020 7050 9000

e-mail: complaints@novae.com

or

Complaints
Lloyd's
One Lime Street
London
EC3M 7HA

Tel No: 020 7327 5693

Fax No: 020 7327 5225

e-mail: complaints@lloyds.com

Website: 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

The Financial Ombudsman Service is an independent service in the UK for settling disputes between consumers and **Business** providing financial services. **You** can find more information on the Financial Ombudsman Service at www.financial-ombudsman.org.uk.

These procedures do not affect **Your** right to take legal action

Financial Services Compensation Scheme

Your insurer is a member of the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation from the scheme if **Your** insurer is unable to meet their liabilities under this insurance. This depends on the type of **Business** and the circumstances of the claim. Further information about the compensation scheme arrangements is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St. Botolph Street, London EC3A 7QU) and on their website at www.fscs.org.uk