



redefining / standards

Property Investors Protection Plan policy information

April 2018

Why choose AXA's Property Investors Protection Plan policy?

The Property Investors Protection Plan offers a wide range of covers and caters for customers ranging from individuals who own one or two commercial properties to large commercial organisations with extensive property investment portfolios.

A specific policy is available for blocks of flats from AXA. Please ask your Insurance Adviser for more details of this.

We offer cover for

- Buildings
- Rental income
- Public liability
- Employers liability
- Terrorism

Glass replacement service

Broken glass? Not to worry, the Property Investors Protection Plan offers a 24 hour replacement service which can fix windows, doors or partitions. Just call and assistance can be provided.

Inflation protection

The Property Investors Protection Plan helps to take away the burden of keeping your buildings sums insured in line with inflation – we use recognised independent cost indices to amend your sums insured to reflect inflation.

Certificates of insurance

Individual tenants are often required to produce evidence of insurance. We can supply certificates to meet these requirements.

Expert claims management

We take on the burden of negotiating with third parties on your behalf, allowing you to concentrate on running your business.

About this document

This document is a summary of the insurance provided by the Property Investors Protection Plan and as such, it does not contain the full terms and conditions of your insurance. You can find the full terms and conditions of the product in the policy document. This summary is provided to you for information purposes only and does not form part of your insurance contract. A copy of the full policy wording is available on request.

Property Investors Protection Plan policy information

Cover applies to Great Britain, Northern Ireland, the Channel Islands and the Isle of Man and additionally in respect of Public liability to temporary visits abroad.

Buildings

| Cover offered | Standard cover (increased limits may be available upon request) |
|--|---|
| Replacement value of buildings (including debris removal, architects and surveyors fees and allowance for VAT) | Up to the buildings sum insured for the property |
| “All risks” cover subject to certain exclusions | ✓ |
| Archaeological discoveries cover | £100,000 any one claim |
| Contract works cover | £300,000 any one period of insurance, excess £350 |
| Landlords Contents | £50,000 any period of insurance any one block, excess £500 |
| Landlords Gardening Equipment | £10,000 any one claim, excess £1,000 |
| The interest of all interested parties (mortgagees, tenants etc) automatically noted | ✓ |
| Damage to landlords fixtures and fittings, including landlords contents | ✓ (Landlords contents covered up to £10,000) |
| Additional metered water cover | ✓ Up to £50,000 any one period of insurance |
| Condition of average waiver | ✓ |
| Damage to Landlords gardening equipment | ✓ £2,500 any one loss and £10,000 any one period |
| Day one average cover | ✓ Declared value + 35% |
| Environmental cover | ✓ £500,000 any one building |
| Eviction of squatters expenses cover | ✓ £15,000 any one loss |
| Expediting costs cover | ✓ £10,000 any one period of insurance |
| Explosion of steam pressure plant cover | ✓ £1,000,000, in excess of £1,000,000 provided by an engineering policy |
| Fly tipping costs | ✓ £5,000 any one loss and £30,000 any one period, £1,000 excess |
| Illegal cultivation of drugs cover | ✓ |
| Liability under Landlord and Tenants Covenants Act 1995 (Privity of Contract) cover | ✓ £2,000,000 over Buildings and Rental income in total and in aggregate |

Property Investors Protection Plan policy information *continued*

| Cover offered | Standard cover (increased limits may be available upon request) |
|--|---|
| Loss of investment value cover | ✓ £500,000 any one claim |
| Loss of Rent and/or Alternative Residential Accommodation | ✓ 33% of the building sum insured up to 24 month indemnity period |
| Removal of nests | ✓ £2,500 any one loss |
| Tree felling and lopping | ✓ £2,500 any one loss and £5,000 any one period |
| Non invalidation cover | ✓ |
| Obsolete building materials cover | ✓ Yes - limit 10% of buildings declared value |
| Reinstatement of sum insured after loss cover | ✓ Subject to you paying any additional premium that may be required and implementing any risk improvements that we may reasonably require |
| Seventy two hour cover | ✓ |
| Subsidence cover | Optional cover, available upon request |
| Theft of building fabric cover (does not apply to empty buildings) | ✓ £350 excess |
| Theft of keys cover | ✓ £5,000 per premises any one period of insurance |
| Unauthorised use of electricity, gas, oil and water cover | ✓ |
| Undamaged portions of building cover | ✓ 20% of total cost of rebuilding had damaged property been totally destroyed |
| Value added tax (VAT) cover | ✓ |

Supplementary covers

| Cover offered | Standard cover (increased limits may be available upon request) |
|---|---|
| Automatic cover (newly acquired properties) cover | ✓ £5,000,000 in total for Buildings and Rental income |
| Capital additions cover | ✓ £5,000,000 in total for Buildings and Rental income |
| Failure of other insurances cover | ✓ £5,000,000 in total for Buildings and Rental income |
| Inadvertent omission to insure cover | ✓ £5,000,000 in total for Buildings and Rental income |
| Multiple insureds cover | ✓ |
| Reduction in freehold or leasehold value following alteration in planning consent cover | ✓ £500,000 in total for Buildings and Rental income |

Property Investors Protection Plan policy information – optional covers

Rental income

| Cover offered | Standard cover (increased limits may be available upon request) |
|--|---|
| Loss of rental income and service charges caused by damage at the property | Up to the rental income sum insured for the property |
| A choice of indemnity periods is available | ✓ 36 months standard indemnity period |
| Advance rental income cover | ✓ |
| Denial of access cover | ✓ within 5 miles of the premises, 48 hour franchise applies |
| Failure of public supplies cover | ✓ |
| Loss of attraction cover | ✓ Up to £250,000 per premises and in the aggregate |
| Managing agents cover | ✓ |
| Murder, suicide or disease cover | ✓ Up to a 25 mile radius of the premises, 3 months indemnity period |
| Payment of rates cover | ✓ Up to £25,000 for any one loss and £50,000 in the aggregate |
| Relocation of tenants to own premises cover | ✓ |
| Rent free period cover | ✓ |

Public liability

| Cover offered | Standard cover (increased limits may be available upon request) |
|--|---|
| Property owners liability limit of indemnity | £5,000,000 any one event |
| Bodily injury as a result of the growth of biological agents in water systems (Legionella) cover | ✓ £1,000,000 any one period of insurance |
| Claims costs cover | ✓ |
| Compensation for court attendance cover | ✓ £500 per day |
| Data Protection cover | ✓ Up to £1,000,000 any one period of insurance |

Property Investors Protection Plan policy information – optional covers *continued*

| Cover offered | Standard cover (increased limits may be available upon request) |
|---------------------------------------|--|
| Defective premises Act cover | ✓ |
| Environmental clean up cover | ✓ Up to £1,000,000 any one period of insurance |
| Financial loss cover | ✓ £250,000 any one period of insurance subject to 10% coinsurance, minimum £2,500 contribution, maximum £10,000 contribution |
| Libel and slander cover | ✓ £250,000 any one period of insurance subject to 10% coinsurance, minimum £1,000 contribution |
| Manslaughter costs cover | ✓ £1,000,000 any one period of insurance |
| Personal liability cover | ✓ |
| Pollution caused by a sudden incident | ✓ £2,000,000 any one period of insurance |
| Terrorism cover | ✓ £2,000,000 any one period of insurance |

Employers liability

| Cover offered | Standard cover (increased limits may be available upon request) |
|--|---|
| Employers liability limit of indemnity | £10,000,000 any one occurrence |
| Manslaughter costs cover | ✓ £1,000,000 any one period of insurance |
| Terrorism cover | ✓ £5,000,000 any one terrorist act |

Terrorism

| Cover offered | Standard cover (increased limits may be available upon request) |
|----------------------------|---|
| Damage caused by terrorism | Sums insured shown under the individual sections |

Significant or unusual exclusions, conditions and limits

| Exclusion, condition or limit | Applicable section(s) |
|--|-----------------------------|
| You can cancel your policy within 14 days of receiving your documents. We can cancel your policy by giving 30 days notice due to: material change in your business; change in the information provided by you; following non completion of survey requirements or immediately if the premium has not been paid | All |
| Any flat portion of the roof of the building exceeds 15% of the total roof area and is constructed either totally of felt or timber it to be inspected five years after construction/ refurbishment and then every two years thereafter | Buildings and Rental income |
| Tree Maintenance | Buildings and Rental income |
| You must tell us about any changes that may affect our assessment of the risk including all changes in tenancy | All |
| You, or anyone acting for you, must not act in a fraudulent way | All |
| You must disclose all information relevant to this insurance and not make any statement which is incorrect | All |
| You must take reasonable care and precautions to keep your premises safe and in good working order and implement any risk improvements we ask for | All |
| Brittle articles exclusion | Buildings and Rental income |
| Special terms apply to empty buildings – you must tell us immediately if premises are to be unoccupied for more than 30 days | Buildings and Rental income |
| Any flat portions of roof must be inspected every two years by a competent roofing contractor | Buildings and Rental income |
| Damage which is as a result of a gradual deterioration or change is excluded | Buildings and Rental income |
| Damage to property being constructed, land, piers jetties, bridges, culverts, excavations, trees, growing crops and pitch fibre pipes are excluded | Buildings and Rental income |
| Damage to moveable property in the open, walls, fences, posts, hedges and gates caused by wind, rain, hail, sleet, snow, flood and theft exclusion | Buildings and Rental income |
| Steam pressure exclusion | Buildings and Rental income |
| Subsidence exclusion (available as an optional cover) | Buildings and Rental income |

Significant or unusual exclusions, conditions and limits *continued*

Exclusion, condition or limit

Asbestos exclusion

Defamation and discrimination exclusion

Legionella precautions condition

Applicable section(s)

Public liability

Public liability

Public liability

Standard excesses

Fire, lightning, explosion, aircraft or earthquake

Escape of Water

All other insured damages (where an excess applies)

Subsidence minimum excess (optional cover)

Standard excess

No excess

£250

Residential: £ 100 Commercial: £250

£1,000

Policy duration

This is an annually renewable policy.

Sum insured

Correct values at risk must be advised to us. If the sums insured you request are not adequate this will result in the amount we pay in the event of a claim being reduced. You should review your sums insured and levels of cover regularly to ensure these remain adequate.

Law applicable

You and we can choose the law which applies to this policy. We propose that the law of England and Wales apply. Unless we and you agree otherwise, the law of England and Wales will apply to this policy.

Policy administration fees condition

We may charge you an administration fee if we

- a) make any changes to your policy on your behalf
- b) agree to cancel your policy, or
- c) are requested to print and re-send your policy documents to you.

We will not make a charge without informing you.

Making a complaint

If you have a complaint about your policy you should contact the agent or AXA office where it was bought.

If your complaint relates to a claim on your policy please contact the department dealing with your claim.

If we have given you our final response and you are still not satisfied you may be eligible to refer your case to the Financial Ombudsman Service (FOS). If applicable, you will receive details of how to do this at the appropriate stage of the complaints process.

Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme in the unlikely event we cannot meet our obligations to you. This depends on the type of insurance, size of the business and the circumstances of the claim.

Further information about the compensation scheme arrangement is available from the FSCS (www.fscs.org.uk).

This document is available in other formats.

If you would like a Braille, large print or audio version, please contact your insurance adviser.

www.axa.co.uk