

Small Business Policy Summary

IMPORTANT

This document is a policy summary for information only and does not contain the full terms and conditions of the insurance contract. The full terms and conditions of the insurance contract may be found in the policy wording, a specimen copy of which is available on request.

The summary below outlines the full scope of the coverage available under this policy. The coverage provided under any policy purchased will relate only to the benefits of the insurance which you request and which we agree to insure. A schedule will be attached to your policy giving full details of those covers that are operative.

Commercial Combined Section

Type of Insurance – This policy is intended to provide cover for individuals, businesses and commercial enterprises. This policy is underwritten by W.R. Berkley Insurance (Europe), Ltd.

Section A – Material Damage

This insurance provides cover for loss or damage to material property.

Significant Features & Benefits included as standard

- “All Risks” basis.
- Day One basis of settlement
- Cover includes debris removal (including stock debris, drain clearance and professional fees)
- Up to £25,000 cover for computer system records, documents, manuscripts and business books
- Patterns, models, plans and designs can be included within contents cover
- Up to £500 per person for personal effects
- Up to 10% of the sum insured towards temporary removal costs of computer systems records, documents and property removed for the purposes of cleaning or renovation
- Automatic reinstatement of cover following a loss (subject to payment of additional premium)
- Up to 10% of sum insured cover (maximum £250,000) for newly acquired property or alterations to existing property
- Up to £10,000 in respect of refilling gas flooding systems following accidental discharge
- Costs incurred to restore or repair the grounds, landscape gardens, pavements and road surfaces following damage by emergency services attending in relation to an insured event
- Up to £10,000 for reasonable measures taken to avoid or mitigate impending damage
- Up to £10,000 for trace and access
- Up to £500 for changing locks following the theft of keys
- Up to £10,000 for additional metered water charges
- Up to £5,000 for machinery or stock at exhibitions

- The contract price is payable in the event of damage occurring to goods sold but not delivered (where stock is covered)
- Theft by or in collusion with your directors or employees discovered within 14 days and involving forcible and violent entry and/or exit to or from the premises.

Significant Exclusions

- Boiler Explosion (unless boiler is used for domestic purposes only)
- Damage attributable solely to changes in the water table level
- Wear, tear, frost, wet or dry rot, dampness or dryness or any other gradually operating cause
- Corrosion, rust, shrinkage, evaporation, loss of weight, marring, scratching
- Change in temperature, colour, texture or finish
- Moth, vermin, insects, fungal attack,
- Inherent vice, latent defect, faulty design or materials
- Faulty or defective workmanship, operational error or omission
- Joint leakage, failure of welds, cracking, fracturing, collapse or overheating of boilers, etc
- Mechanical or electrical breakdown or derangement of the particular machine, apparatus or equipment
- Pollution and/or contamination
- Storm, wind, rain, hail, sleet, snow, flood or dust cover for moveable property in the open, fences and gates
- Theft:
 - which does not involve forcible and violent means
 - from any part of the buildings not occupied by you for the purposes of the business
- Acts of fraud or dishonesty (other than theft in collusion with employees)
- Property in Transit (though this shall not apply in respect of either the Temporary Removal or Exhibitions extensions)
- Money and Securities
- Subsidence damage to roads, car parks, pavements, outdoor swimming pools, outdoor tennis courts, walls gates and fences unless the buildings are damaged at the same time or resulting from demolition, groundworks, excavation, etc
- Normal settlement, bedding down, etc and river or coastal erosion
- Disappearance or unexplained or inventory shortage

- Damage to a building or structure caused by its own collapse or cracking
- Damage to any property arising from its undergoing any process of production, packing, treatment, testing, commissioning, servicing, alteration, cleaning or repair
- Damage to fixed glass or sanitaryware occurring during installation or removal, or which was cracked at inception of this insurance
- Damage by fire to any property undergoing any process involving the application of heat.
- Property or structures in course of construction or erection (including materials and supplies in connection with the construction or erection)
- Maintenance and routine alteration or decoration
- Delay, loss of market or any form of consequential loss.
- Damage to livestock, growing crops, trees, vehicles licensed for road use, caravans, trailers, railway locomotives or rolling stock, water or aircraft, piers, jetties, bridges, culverts or excavations
- Property more specifically insured or which is (or would be but for the existence of our policy) insured under a Marine insurance
- Whilst any building is empty or not in use:
 - glass breakage by any cause or
 - damage to the buildings by riot, civil commotion, etc or by escape of water from any tank, apparatus or pipe.

Section A, Part B – Business Interruption

This insurance provides financial compensation following an insured loss under Section A – Material Damage, and is designed to help the business return to a normal trading position as quickly as possible.

Significant Features & Benefits

- Cover is available on the basis of gross profit (declaration linked); gross revenue (declaration linked) rent; increased cost of working; or advance profits
- Automatic reinstatement of cover following a loss (subject to payment of additional premium)
- Cover includes auditors or professional accountants charges for the purpose of investigating or verifying any claim
- Up to £50,000 following damage to your property whilst stored at any premises in Great Britain, Northern Ireland, the Channel Islands or the Isle of Man
- Up to £50,000 in respect of Prevention of Access to your property following damage to premises in the vicinity.
- Failure of public utilities (for at least three hours) at the terminal ends, gas authority meters or water authority's stopcock or telecommunication supplier's equipment within your premises
- Extensions to the standard cover are available on request, including infectious diseases or other closure, "non damage" prevention of access or damage at the premises of your suppliers and customers that leads to interruption in your business

Significant Exclusions

- Losses excluded under the material damage section or where no material damage cover is in force
- Pollution and/or contamination
- Fines and damages for breach of contract, or late or non-completion or orders or for any penalties.

Section B – Employers' Public and Products Liability

Part A – Employers Liability

Cover is provided for liability to pay damages and legal costs that arise as a result of claims from employees suffering injury due to, and during, their employment.

Part B – Public Liability

Cover is provided in respect of liability to pay compensation including legal costs for:

- injury to any person (excluding employees)
- damage to tangible third party property
- Nuisance, trespass or interference with any easement right of air, light, water or way
- Wrongful arrest, false imprisonment or false eviction

But not arising in connection with any products.

Part C – Products Liability

Cover is provided in respect of liability to pay compensation including legal costs for:

- injury to any person (excluding employees)
- damage to tangible third party property

But only arising in connection with products.

Cover may be taken with or without all of the above Parts being included.

Significant Features & Benefits

- The definition of injury includes death and disease
- Employers Liability includes employees normally resident in the UK whilst on temporary business trips overseas.
- Public Liability covers employees normally resident in the UK whilst temporarily working within the EU. Whilst on temporary business trips elsewhere overseas, cover only applies whilst working in a non-manual capacity
- Products Liability applies anywhere in the world in respect of goods sold or supplied from the UK.
- Court attendance costs
- Unsatisfied Court Judgements
- Indemnity to Principals
- Cross Liabilities
- Cover includes liabilities incurred in connection with:
 - The Health and Safety at Work Act 1974
 - Consumer Protection Act 1987
 - Defective Premises Act 1972
 - Data Protection Act 1984 (in respect of Sub Sections 2 and 3)
- Motor contingent liability (in respect of Part B)
- Overseas Personal Liability

- EL cover is “Costs Inclusive” – i.e. the most we will pay for damages and costs combined is the limit of indemnity
- Public Liability & Products is “Costs inclusive” in respect of occurrences in the USA & Canada; otherwise the Limit of Indemnity applies to Damages and we pay costs in addition
- In the event of a single incident leading to a claim under both Public Liability and Products subsections, our total liability is limited to the higher of the applicable Limits of Indemnity.

Significant Exclusions

- Road Traffic Act (all Parts)
- Contractual Liability (all Parts)
- Offshore (Employers’ Liability)
- Motor Vehicles (Public Liability)
- Aircraft, watercraft or hovercraft (Public Liability)
- Care, custody, control (Public Liability)
- Defective work or materials (Public Liability)
- Professional Advice & Design (Public Liability)
- Pollution unless caused by a sudden, identifiable, unintended, unexpected occurrence (Public & Products Liability)
- Asbestos (Public & Products Liability)
- Claims brought in any court outside the EU (Public & Products Liability)
- Fines or penalties (Public & Products Liability)
- Goods known to be exported to the USA or Canada (Products Liability)
- Products known to be intended for manufacturers of aircraft or safety critical aircraft components. (Products Liability)

Section C – Money Non Negotiable

Documents and Assault

This insurance provides cover for loss of money and assault suffered in connection with the business within the UK.

Significant Features & Benefits

- Covers loss of non negotiable documents (e.g. crossed cheques)
- Covers loss of money from the premises, whilst in transit, or in the private residence of employees and collectors
- Covers damage by thieves to franking machines, safes and strong rooms
- Provides compensation for death or injury arising from Assault.

Significant Exclusions

- Losses due to clerical or accounting errors
 - Losses due to the fraud and dishonesty of any employee if not discovered within 14 working days
 - Loss of money from vending machines or unattended vehicles
 - Loss arising from the use of counterfeit, false or fraudulent payment which you are unable to collect or recover.
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Section D – Goods In Transit

This insurance provides cover for property whilst in transit within the UK and Republic of Ireland.

Significant Features & Benefits

- Cover for loading and unloading to point of final siting (but not installation)
- Cover whilst temporarily housed in the course of transit (for up to 72 hours)
- Up to £1,000 cover for sheets, tarpaulins and ropes
- Up to £250 per person for personal effects
- Up to £2,500 in aggregate for reloading or transfer to another vehicle and cost of debris removal following an accident.

Significant Exclusions

- Certain high value items such as jewellery and precious metals and stones
 - Theft from unattended vehicles unless the vehicle is properly secured. In addition, between the hours 2200 – 0600 unless the vehicle is garaged or parked in a secure yard.
 - Transit in refrigerated vehicles (due to deterioration)
 - Inadequate or inappropriate packing or incorrect addressing
 - Property carried by you for Hire & Reward.
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Section E – All Risks

This insurance covers property as specified by you whilst elsewhere than at the insured premises.

Significant Features and Benefits

- Cover is provided anywhere in the United Kingdom as standard and will be extended to cover any additional territories you have declared to us
- Automatic reinstatement of cover following a loss (subject to payment of additional premium).

Significant Exclusions or Limitations

- Specific security requirements in respect of laptop computers whilst left unattended
- Wear and tear; frost; wet or dry rot; dampness or dryness; any gradually operating cause
- Corrosion; rust; shrinkage; evaporation; loss of weight; marring or scratching
- Change in temperature, colour, texture or finish
- Moth; vermin; insects; fungal attack
- Inherent vice; latent defect; 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
- Storm, wind, rain, hail, sleet, snow, flood or dust cover for property in the open
- Theft of property in the open or in outbuildings
- Theft from unattended vehicles
- Acts of fraud, dishonesty or deception
- Disappearance, unexplained or inventory shortage, misfiling or misplacing of information
- The contents of machines unless specified in the schedule

- Delay, confiscation or detention by any government or public authority
- Damage to property caused by its undergoing any process of production, packing, treatment, testing, commissioning, servicing, alteration or repair
- Damage by fire to any item undergoing a process involving application of heat
- Routine maintenance, alteration or decoration
- Property more specifically insured or which is (or would be but for the existence of our policy) insured under a Marine insurance.

Professional Indemnity Section

Significant Features and Benefits

Indemnity provided for

- Claims made in respect of any negligent act error or omission arising out of the conduct of the business
- Costs incurred in defending a claim
- The costs of replacing/restoring documents in your custody or control which may be lost or damaged
- Acts of self employed persons or former employees
- Claims made due to dishonesty of your employees

NOTE:

The maximum we will pay for the total of all claims and defence costs during the period is the single limit of indemnity shown on your policy schedule.

Significant Exclusions or Limitations

Significant exclusions relate to

- Your self insured excess (applicable to both claim and defence costs)
- Cover provided by more specific insurances such as Employers or Public Liability
- Claims made by entities in which you have a controlling interest
- Liability assumed under an agreement
- Supply of goods
- Bodily injury or property damage
- Fines or penalties
- Nuclear and war risks
- Asbestos and/or pollution
- Financial Services
- Claims or circumstances that should have been reported to a previous policy
- Business conducted or claims made outside Great Britain, Northern Ireland, the Channel Islands and the Isle of Man (unless we have agreed otherwise)
- Business conducted prior to any retroactive date applicable.

General Conditions Applicable to the Whole Policy

- You must observe the terms of the policy
- The policy will be voidable in the event of misrepresentation, misdescription or non disclosure

- The policy shall be avoided if the risk of damage or injury increases unless we have confirmed acceptance of the change in writing; your interest ceases; or the business is wound up or carried on by a liquidator or receiver or is permanently discontinued
- Either you or we may cancel the policy by giving 30 days notice in writing. Provided there have been no claims a proportionate refund will be allowed. In the case of non payment of premium, we may cancel by giving you 7 days notice.
- You are required to take reasonable precautions to safeguard the property and the business.
- The policy has details of your obligations and our entitlement in the event of a claim, including the effects of any fraudulent claim
- The policy will be interpreted in accordance with the law of England and Wales unless you and we agree otherwise.
- A subjectivities condition applies where we agree to provide cover subject to certain things (including, but not limited to, a survey of the premises) being done within an agreed timescale. This explains your and our options if these things are not satisfactorily concluded within the agreed time.

General Exclusions Applicable to the Whole Policy

- Radioactive Contamination
- Sonic Bangs
- War & Similar Risks
- Electronic Risk (damage or liability for damage to electronic data, programs, software, etc)
- Terrorism
- Date Recognition Exclusion (failure of any computer or data processing equipment to recognise any date as its true calendar date or to capture or retain or interpret data as a result of treating any date other than as its true calendar date)

Your rights and obligations

Duration

The policy will be valid for one calendar year from the start date.

Cancellation

In addition to the cancellation provisions outlined under "General Conditions", if the policy does not meet your requirements, you should return it within 14 days of receipt. Provided there have been no claims we will refund your premium in full.

How We Use Your Data

We may use the personal and business details you give us or which are supplied by third parties including directors, officers, partners and employees to

- provide you with a quotation;
- deal with your Policy;

- search credit reference and fraud agencies who may keep a record of the search;
- share with other insurance organisations to help offset risks, help administer your Policy and to handle claims and prevent fraud;
- support the development of our business by including your details in customer surveys and for market research and compliance business reviews which may be carried out by third parties acting on our behalf.

We may need to collect data relating to insured persons, which under the Data Protection Act is defined as sensitive (such as medical history of insured persons or details of criminal convictions) for the purpose of evaluating the risk or administering claims which may occur. You must ensure that you have explicit verbal or written consent from the insured persons to such information being processed by us and that this fact is made known to the insured persons.

Personal details may be transferred to countries outside the EEA. They will at all times be held securely and handled with the utmost care in accordance with all principles of English law. Under the Data Protection Act 1998 individuals are entitled to a copy of all the personal information we hold about them. A fee may be required.

Please contact us at
W.R. Berkley Insurance (Europe), Ltd
2nd Floor, 40 Lime Street
London
EC3M 7AW

Claims

In the event of a claim please contact your insurance intermediary immediately.

Complaints

Our aim is to provide an efficient service. If you feel that we have not succeeded in this aim, please refer in the first instance to your intermediary. If your intermediary is unable to resolve your concerns, please write to

The Compliance Manager
W.R. Berkley Insurance (Europe), Ltd
2nd Floor, 40 Lime Street
London
EC3M 7AW

About Our Regulator

W.R. Berkley Insurance (Europe), Ltd (Registered Office 2nd Floor, 40 Lime Street, London, EC3M 7AW) is authorised and regulated by the Financial Conduct Authority (Firm reference number 223981). A list of all authorised firms is available on the Financial Services Authority website, www.fca.gov.uk/register. They can also be contacted on 0845 606 1234.

W.R. Berkley Insurance (Europe), Ltd is covered by the Financial Services Compensation Scheme (FSCS). This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. The first £2,000 of a claim is protected in full. Above this threshold, 90% of the remainder of the claim will be met (100% if the insurance is legally compulsory). Compensation is only available to commercial customers in limited circumstances. Further information about the Scheme is available from

Financial Services Compensation Scheme
7th Floor
Lloyd's Chambers
Portsoken Street
London, EC1 8BN

And via their website www.fscs.org.uk

Applicable Compensation Schemes