



LFC Shield Property Owners Profile

Since its formation in 1988, LFC Insurance Group has never lost sight of its roots and the importance of the value of high quality service to set itself above the competition.

The new **LFC Shield range** of policies has therefore been launched.

LFC Shield policies are backed by LFC Shield's commitment to provide a quality product and have been developed specifically to protect the assets of those who have established successful and well managed businesses.

LFC Shield policies are arranged by LFC Shield and underwritten by Great Lakes Reinsurance (UK) Limited and/or International Insurance Company of Hannover Limited exclusively for LFC Shield

Flexibility

LFC Shield Property Owners is a flexible insurance policy which has been designed specifically to meet a wide variety of today's business insurance needs.

Choice

The policy provides cover for

Property Damage

Rent

Employers' Liability

Property Owners' Liability

Terrorism

The sections can be tailored to meet your needs.

Value for Money

The individual method of cover selection and premium calculation tailors the cost to your particular business.

Quality Service

Over the years LFC Shield has successfully built a reputation for excellent technical expertise and a willingness to seek solutions to individual problems

Safety and Security Advice

To assist in the protection of your business and to minimise the risk of disruption, Sterling may wish to survey your premises, which will be completed free of charge. Sterling will give you the advice you need in respect of fire precautions, security, health and safety and other appropriate loss prevention factors.

Quality Claims Service

Highly skilled claims teams, working with selected loss adjusters, will ensure that our claim receives priority attention and fair and prompt settlement. Their prime concern will be to get you back in business as soon as possible.

Monthly Premium Payment

LFC Shield monthly payment plan has been designed to help spread the cost over the year. Monthly premiums can be transferred direct from your bank account. A separate application form will need to be completed, and this is available from your professional adviser.

Note: This service is not provided by Great Lakes Reinsurance (UK) Limited or International Insurance Company of Hannover Limited

LFC Shield Property Owners Summary of Cover

The following pages summarise the wide protection and benefits available with the **LFC Shield Property Owners** policy. You should read it carefully before completing your application. This policy summary does not contain the full terms and conditions which can be found in the policy document, a copy of which is freely available on request from your professional insurance adviser or LFC Shield.

This Summary does not constitute any evidence of insurance

Confidentiality

You are promised complete confidentiality and security in all matters relating to your insurance arrangements.

Satisfaction

Your premium will be refunded in full if you are not satisfied with the cover provided by your policy if it is returned within 14 days of issue, **but** if there has been an incident which has resulted or could result in a claim you must reimburse any amounts which have paid or may be required to be paid in respect of that incident.

Risk Management and Security

Significant premium discounts are available to recognise your investment in high quality premises combined with superior standards of management, housekeeping, fire safety and security.

Minimum Premiums

Minimum premiums may apply to individual sections and the policy.

IMPORTANT

To obtain the full benefit from your insurance it is important that the sums insured are adequate at all times. If they are inadequate then in the event of a claim the amount payable will be reduced in proportion to the degree of underinsurance.

Any item insured in respect of buildings will be index linked to provide a measure of protection against the effects of inflation.

It makes sense to review the sums insured regularly, particularly if you have refurbished your premises, purchased new equipment or increased stock levels or staff.

Seek professional advice to ensure that the sums insured are correct. Insurance cover does not commence until confirmed by LFC Shield or through your professional adviser.

You will be required to complete a proposal form or a statement of fact will be issued. Insurance cover is subject to acceptance of the proposal form or statement of fact by LFC Shield. To avoid any delay in the acceptance of your application please answer all questions fully and provide any supplementary information which is required.

General Policy Conditions and Exclusions

The **LFC Shield Property Owners** policy contains general policy conditions such as cancellation, change of risk, reinstatement of sums insured, reasonable care, subjectivity, compliance with warranties and fraud. This is not an exhaustive list.

All sections may be subject to special conditions. Please refer to a specimen policy wording for full details. The **LFC Shield Property Owners** policy contains general policy exclusions which are summarised below

- radioactive contamination (but such contamination caused by terrorists may be covered under the Terrorism Section, (if selected).
- war, invasion civil war, rebellion or revolution
- any act of terrorism, other than in respect of bodily injury to an employee arising out of and in the course of employment in the business (Note: cover for most acts of terrorism is available under the Terrorism section)
- sonic bangs
- confiscation, nationalisation or requisition by any government of authority
- computer viruses
- gradual pollution or contamination
- property being heated
- overrunning or self-heating of electrical machines not resulting in fire
- theft by you or any of your directors, partners or employees
- theft, malicious damage, escape of water or oil or breakage of glass or sanitary ware when your business has ceased to trade or your premises are unfurnished or untenanted
- disappearance, unexplained loss or inventory shortage
- failure of any computer to recognise a valid date

Section 1 – Property Damage

Providing a wide range of covers including buildings and contents on a 'reinstatement as new' basis. Select the cover you need to suit your requirements

In establishing the correct sum insured for buildings you should note the definition of buildings in the policy includes

The buildings and outbuildings including landlord's fixtures and fittings and their foundations, extensions, annexes, gangways, conveniences, out buildings and sub-stations; walls, fences and gates; piping, ducting cable wires and associated control gear and accessories, fuel tanks, telephone, gas, water and electric meters, fibre optic or integrated services, digital network lines, on the premises or in the buildings and extending to the perimeter thereof or in the public mains, yards, car-parks, pavements, pathways and roadways; sanitary ware, fixed glass, fanlights, skylights and partitions for which you are legally responsible.

Standard Perils

Loss or damage caused by

- fire, lightning, explosion, aircraft
- theft involving forcible and violent entry or exit and theft involving assault of or violence to you or your employees
- riot or civil commotion, malicious damage
- earthquake, impact, storm or flood
- escape of water or oil, sprinkler leakage
- falling trees or branches
- accidental damage

Automatically Included

- alternative accommodation
- architects' and surveyors' fees
- theft of fixed materials forming part of the buildings up to £5,000
- capital additions up to 10% of sum insured (maximum £500,000)
- contents of common parts up to £25,000
- contracting purchaser
- debris removal
- service pipes or cables
- external CCTV equipment and security lighting up to £5,000
- refilling of fire extinguishing equipment
- involuntary betterment up to 10% or £50,000 whichever is the lesser amount
- reinstatement of landscaped gardens and grounds following damage by emergency services vehicles up to £50,000
- loss of metered water gas up to £10,000
- loss of metered water up to £10,000
- public authorities' or EC legislation costs
- temporary removal
- replacement of locks and keys following theft of keys up to £2,000
- trace and access up to £10,000
- unauthorised use of electricity gas or water up to £25,000
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Higher limits may be available on request

Main Exclusions

- the relevant excess as stated in the schedule
- damage by subsidence, ground heave or landslip
- damage caused by wear and tear or any gradually operating cause, electrical or mechanical breakdown

Subsidence

- whilst not insured as a standard peril, cover for Subsidence may be available subject to additional premium and terms

Fire alarm and fire extinguishing equipment

Your policy will contain a general condition precedent to liability that all fire break doors and shutters, fire extinguishers, sprinkler systems and fire alarms in the buildings be maintained in efficient working order at all times

All changes of or such devices or equipment must be notified to LFC Shield

Inflation Protection

To provide a measure of protection against the effects of inflation any item in respect of buildings insured under this section will be adjusted automatically in line with the monthly movements in the appropriate indices. Any resulting increases in the sums insured will be provided free of charge until next renewal

Please note that this alone cannot guarantee that you are adequately insured. It is important that the sums insured you select are up to date. Check your sums insured regularly to ensure that you benefit fully from the inflation protection given under this section.

Section 2 – Rent (optional)

This section provides protection against loss of rent receivable during the selected indemnity period following damage to property insured by any of the perils selected by you under the Property Damage Section

Selecting the indemnity period

Twelve months should be considered as the minimum period. A longer period can be selected if required

Automatically Included

- additional expenditure reasonably incurred to avoid or reduce loss of rent
- capital additions
- contagious diseases up to £250,000
- contractor purchaser protection
- denial of access up to £25,000
- managing agents fees up to £5,000
- rent review
- tenants' additional expenditure up to £10,000
- utilities

Section 3 – Employers Liability (optional)

Complies with current UK legislation relating to compulsory insurance for legal liability for damages arising from injury to employees in connection with their employment

Limit of indemnity - £10,000,000 any one cause (£5,000,000 if arising out of terrorism)

Automatically Included

- legal costs incurred in the defence of criminal proceedings in respect of a breach of the Health and Safety at Work etc Act 1974 – Limit £250,000 in any one period of insurance
- compensation for court attendance as a witness at our request, not exceeding £250 per day for directors or partners of £100 per day for employees
- legal defence costs and expenses incurred with our written consent

Territorial Limits

- anywhere in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands and temporary visits for non-manual work elsewhere in the world

Main Exclusions

- liability arising from and/or caused by any processes or work in connection with any of the following
 - a) asbestos
 - b) power stations, nuclear installations or establishments
 - c) refineries, bulk storage or production premises in the oil, gas or chemical industries
 - d) offshore installations, oil or gas rigs
 - e) railways or railway installations
 - f) towers, steeples, chimney shafts, bridges, viaducts, dams, reservoirs, wells, tunnels, mines, quarries or blast furnaces
 - g) aircraft, aerospace devices, hovercraft or watercraft (unless hand propelled or less than 7 metres in length)
 - h) work underground, underwater or airside
 - i) loading or discharging of vessels or other work on ships
 - j) piling or the use of explosives
 - k) any demolition other than structures not exceeding two storeys (plus basement) in height and where such work is an incidental part of a contract undertaken by you
- liability arising from exposure to or inhalation of asbestos
- actions brought outside Great Britain, Northern Ireland, the Isle of Man or the Channel Islands

Section 4 – Property Owners' Liability

Covers legal liability for accidental bodily injury to tenants and the general public or damage to their property

Limit of indemnity - £2,000,000 any one cause

Cover also extends to include other legal liabilities such as interference with or loss of enjoyment of property as a result of obstruction, trespass or nuisance; non owned motor contingent liability' cross liabilities; leased, hired or rented premises; those incurred under the Defective Premises Act 1972; movement of obstructing vehicles

Automatically Included

- legal costs incurred in the defence of criminal proceedings in respect of a breach of the Health and Safety at Work etc Act 1974 – limit £250,000 in any one period of insurance
- compensation for court attendance as a witness at our request, not exceeding £250 per day for directors or partners of £100 per day for employees
- indemnity to managing agents
- legal defence costs and expenses incurred with our written consent – in addition to the limit of indemnity

Territorial Limits

- anywhere in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands and temporary visits for non-manual work elsewhere in the world

Main Exclusions

- liability arising from and/or caused by any processes or work in connection with any of the following
 - a) asbestos
 - b) power stations, nuclear installations or establishments
 - c) refineries, bulk storage or production premises in the oil, gas or chemical industries
 - d) offshore installations, oil or gas rigs
 - e) railways or railway installations
 - f) towers, steeples, chimney shafts, bridges, viaducts, dams, reservoirs, wells, tunnels, mines, quarries or blast furnaces
 - g) aircraft, aerospace devices, hovercraft or watercraft (unless hand propelled or less than 7 metres in length)
 - h) work underground, underwater or airside
 - i) loading or discharging of vessels or other work on ships
 - j) piling or the use of explosives
 - k) any demolition other than structures not exceeding two storeys (plus basement) in height and where such work is an incidental part of a contract undertaken by you
- any machinery or boiler that does not have an inspection certificate as required by law
- vehicles used in circumstances where road traffic legislation requires insurance or security
- liability arising out of products
- liability arising from exposure to or inhalation of asbestos
- professional liability
- provision of advice or any plan, design, formula or specification given separately for a fee
- the use of welding or flame cutting equipment or asphalt, bitumen or tar heaters away from your premises
- fines, penalties or liquidated, punitive or exemplary damages
- the relevant excess as stated in the schedule in respect of property damage claims occurring away from your premises
- actions brought outside Great Britain, Northern Ireland, the Isle of Man or the Channel Islands

Section 5 – Terrorism (optional)

Damage caused by an act of terrorism committed in England, Wales or Scotland (but not adjacent territorial seas nor the Isle of Man or the Channel Islands) to all of the property in those areas that you have insured under the Property Damage section of the policy, up to the sums insured that you have selected.

In addition, you can choose to insure loss of rent receivable resulting from damage to that property caused by an act of terrorism, up to the sums insured you have selected under the Rent section of the policy

Note:

- "act of terrorism" means acts of persons acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of Her Majesty's government in the United Kingdom or any other government de jure or de facto
- The cover will apply to most causes of terrorism damage even if the cover under the other section(s) of the policy is limited to certain specified contingencies
- Any cover against loss of rent or alternative accommodation provided by the Property damage section of the policy can be insured as consequential loss under the Terrorism section.
- The cover is not subject to any provision for the automatic reinstatement of sums insured or for inflation protection, nor any Long Term Agreement or Undertaking which may apply to any other section of the policy.

Main Exclusions

- riot, civil commotion and war risks
- virus or similar mechanism, hacking or denial of service attack in respect of computer equipment
- any nuclear installation or nuclear reactor
- any property not being a block of flats which is insured in the name of a private individual and is occupied by that individual for residential purposes
- any property covered under any transit or aviation or marine policy other than the Goods in Transit section of the policy
- any property specifically excluded from any section of the policy

Customer Service Information

1. Disability Discrimination Act 1995

In accordance with the Disability Discrimination Act 1995 we are able to provide upon request a text phone facility, audio tapes, large print documentation and Braille documentation. Please advise us if you require any of these services to be provided so that we can communicate in the appropriate manner.

2. Law Applicable to the contract

Great Lakes Reinsurance (UK) Ltd and/or International Insurance Company of Hannover Limited propose to choose English law as the law applicable to the contract unless they agree another choice of law with you prior to the start date.

3. Premiums

Premiums are payable annually, insurance premium tax, as imposed by current legislation, is incorporated into all premiums.

4. Duration of Contract

The first period of insurance under your **LFC Shield Retail policy** will be 12 months unless otherwise requested by you and agreed by LFC Shield.

5. Financial Services Compensation Scheme

Great Lakes Reinsurance (UK) Ltd and International Insurance Company of Hannover Limited are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if your insurer(s) cannot meet their obligations. This depends on the type of business and circumstances of the claims. Further information about compensation scheme arrangements is available from FSCS.

Enquiries and Complaints

We make every effort to provide a good service and to deal with our policyholders in a fair manner. However if you are unhappy with the way or manner in which we have dealt with you, the following complaints procedure is available to you:

1. Any enquiry or complaint should be addressed in the first instance to the intermediary who arranged your business.

2. If you are not satisfied with the manner in which your intermediary handles your complaint you may write to:

Managing Director
SHIELD policies
LFC Insurance Group
Knight Street
South Woodham Ferrers
Essex CM3 5ZL

3. If you are still not satisfied, you may contact the Underwriter concerned. The Schedule will show which Underwriter(s) Insures the Section of the Certificate to which you are concerned.

Compliance Officer
Confessa Ltd for
Great Lakes Reinsurance (UK) Limited
Suite 732
Lloyds Building
One Lime Street
London
EC3M 7HA

Managing Director
International Insurance Company of Hannover Limited
L'Avenir
Opladen Way
Bracknell
Berkshire
RG12 0PE

4. If you are still not satisfied you may be able to refer your complaint to the Financial Ombudsman Service who can normally deal with complaints from private individuals and from small organisations with an annual turnover of less than £1 million.

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR
Helpline: 0845 080 1800
Switchboard 020 7964 1000

Website www.financial-ombudsman.org.uk

Claims Procedures

Injured Employee or Member of the Public

- a) tell Underwriters immediately of any alleged injury to an employee or member of the public
- b) send every letter you receive about an alleged injury to underwriters by first class post on the day you receive and, if you can, fax a copy as well.

Broken or Damaged Glass

Call A.E.S 24 Hours on 0870 2400248

Other Emergencies

Call Shield Claims Services on 01206 213246

Non Emergency Claims

Call your insurance advisor and give them full details of your loss including the date of loss, a description of the circumstances leading to the loss and if possible an approximation of the amount of loss.