



Residential Property Owners Insurance Policy Summary

This is a Policy Summary 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.

Insurer

Liverpool Victoria Insurance Company Limited.

Type of Cover

LV='s Residential 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 & Significant or unusual exclusions or limitations

Section 1: Material Damage

Cover

This Section of the Policy covers damage to Property caused by:

Fire, lightning, explosion, aircraft, earthquake, riot, malicious damage, theft, storm, flood, impact, escape of water, sprinkler leakage, accidental damage and subsidence as defined in the Insurable Perils section of the Policy.

Some of these Perils are optional. The Policy Schedule will show which Insured Perils apply to each item.

Principal Extensions

Limit

capital additions	the lesser of 10% of Sum Insured or £250,000
clearing of drains	£5,000 any one loss
fire extinguishment expenses	£10,000 any one loss
gardening equipment	£1,000 any one loss
landscaped gardens (damage by fire services)	£25,000 in any one period of insurance
loss of metered supplies	£10,000 any one loss
public authorities	15% of Buildings Sum Insured
theft of keys and lock replacement	£5,000 any one loss
trace and access	£5,000 any one loss/£25,000 in the aggregate
unauthorised use of supplies	£25,000 any one loss
underground services	for which the Insured is responsible
theft damage to external fabric of building	£5,000 in any one period of insurance
temporary removal of landlords contents	the lesser of 15% of Sum Insured or £50,000
removal of wasp and bee nests	£1,000 any one loss/ £5,000 in the aggregate
tree felling and lopping	£1,000 any one loss/£2,500 in the aggregate
emergency access	£5,000 aggregate maximum in any one period of insurance
fly tipping	£500 any one loss/£5,000 in the aggregate

Principal Exclusions		
<ul style="list-style-type: none"> ▪ a number of covers are excluded when premises are unoccupied ▪ accidental erasure of electronic records ▪ acts of fraud or dishonesty ▪ bursting by steam pressure of boilers ▪ cessation of work ▪ change in temperature ▪ corrosion, rust, wet or dry rot ▪ damage to building by its own collapse ▪ wear and tear ▪ bullion jewellery precious stones metals or furs ▪ land piers jetties bridges culverts excavations 	<ul style="list-style-type: none"> ▪ defective workmanship, design or materials ▪ disappearance, unexplained loss ▪ frost, change in water table level ▪ inherent vice, latent defect, gradual deterioration ▪ joint leakage, failure of welds ▪ mechanical or electrical breakdown ▪ orders of the government ▪ pollution or contamination ▪ spontaneous fermentation ▪ damage caused by pets ▪ vehicles for road use trailers caravans watercraft ▪ livestock growing crops or trees 	<ul style="list-style-type: none"> ▪ storm and flood damage caused to fences, gates and property in the open ▪ subsidence caused by or arising from <ul style="list-style-type: none"> ➢ made up ground ➢ coastal erosion ➢ normal settlement of new structures ▪ theft not involving forcible and violent means ▪ theft of property in the open ▪ damage to property that is the subject of a trade process ▪ damage to structures in the course of erection
Additional Covers to Section 1		
Cover	Cover includes	Principal Exclusions
Glass Damage to glass	<ul style="list-style-type: none"> ▪ damage to alarms ▪ damage to framework and contents caused by glass up to £2,500 ▪ sanitary ware up to £2,500 ▪ temporary boarding up 	Damage <ul style="list-style-type: none"> ▪ caused by repairs or alterations ▪ when the building is unoccupied ▪ caused by wear and tear or gradual deterioration ▪ caused by scratching or cracking ▪ caused by change in colour temperature or climatic conditions ▪ defective design materials or inherent defects
Malicious Damage by Residential Tenants	<ul style="list-style-type: none"> • malicious damage caused by a tenant or their family occupying the building or any portion of the building for residential purposes 	<ul style="list-style-type: none"> ▪ damage caused by theft or attempted theft by the tenant or their family ▪ the first £100 of each and every claim or loss
Section 2: Loss of Rent		
Cover This Section of the Policy covers: <ul style="list-style-type: none"> ▪ loss of rent receivable caused as a result of damage to residential properties covered by Section 1 subject to limit of 20% of the Buildings sum insured, 12 months indemnity period ▪ alternative accommodation costs incurred as a result of damage to residential properties covered by Section 1 subject to a limit of 20% of the Buildings sum insured 		
Principal Extensions	Limit	
accidental failure of public supply	£100,000	
denial of access	£100,000	
managing agents premises	£10,000	
documents	£25,000	
Principal Exclusions		
<ul style="list-style-type: none"> ▪ damage by riot or malicious damage causing erasure loss distortion or corruption of information on computer systems ▪ other erasure loss distortion or corruption of information on computer systems unless resulting from any of the Insured Perils 		

Section 3: Property Owners Liability

Cover

This Section protects the Insured for their legal liabilities to pay compensation and legal costs for accidental death or personal injury to any person (excluding employees) and accidental damage to third party material property.
The Limit of Indemnity is shown on the Schedule.

Principal Extensions	Limit
court attendance compensation Consumer Protection & Food Safety Acts - legal defence costs cross liabilities Data Protection Act Defective Premises Act Health & Safety at Work - legal defence costs indemnity to managing agents indemnity to other parties Corporate Manslaughter and Corporate Homicide - legal defence costs	£250 per person per day

Principal Exclusions

<ul style="list-style-type: none"> ▪ advice and design ▪ all pollution in USA/Canada ▪ asbestos other than accidental discovery ▪ contractual liability ▪ damage to goods supplied 	<ul style="list-style-type: none"> ▪ fines ▪ gradual pollution and contamination ▪ property in the custody/control of the Insured ▪ use of boats, watercraft, aircraft ▪ products supplied 	<ul style="list-style-type: none"> ▪ vehicles when compulsory insurance is required ▪ working other than in Great Britain, Northern Ireland, the Channel Islands or the Isle of Man ▪ slings and cradles ▪ injury to employees
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Principal General Policy Exclusions

War	Sonic bangs	Terrorism (property and loss of rent)
Government action	Date recognition	Marine covers
Radioactive contamination	Computer virus	Illegal deliberate and criminal activities

Period of cover

The policy duration is 12 months and is annually renewable (unless shown differently on your policy schedule).

Cancellation

You have the right to cancel your Policy from inception within 14 days of the receipt of the documents at the start of the insurance (“the cooling off period”) if the cover does not meet your requirements by returning all documents and any certificate to the Broker Intermediary or Agent who arranged the Policy

We shall return any premium paid in full within 30 days of the receipt of the notice of cancellation from the Broker Intermediary or Agent if the cover is cancelled either

- a) before the inception date or
- b) within the 14 day cooling off period provided that no claim has been made or incident advised that could give rise to a claim in these circumstances no return of premium will be made.

If you wish to cancel at any other time, please contact the Broker, Intermediary or Agent who arranged the Policy.

How to make a claim

Please contact the Broker, Intermediary or Agent who arranged the Policy. Please quote your policy number.

How to complain

If you have a complaint about your policy or the service you have received please contact the Broker Intermediary or Agent who arranged the Policy for you. If they are unable to resolve your complaint you may refer your complaint to the Financial Ombudsman Service within six months of receiving their final response letter.

Should you be unhappy with the service provided by LV=, please contact us by phone on 0800 678 3161 or write to us at LV=, County Gates, Bournemouth, BH1 2NF. E-mail: feedback@LV.com

Please quote the Policy Number in all correspondence. A copy of our complaint handling procedure is available on request.

If we cannot resolve your complaint you may refer your complaint to the Financial Ombudsman Service within six months of receiving our final response letter.

The address is:

Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR. Telephone: 0800 023 4567 or 0300 123 9 123 (from mobile or non BT lines) E-mail: complaint.info@financial-ombudsman.org.uk. Website: www.financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal action.

Compensation

If we are unable to meet our liabilities to our policyholders, you may be able to claim compensation from the Financial Services Compensation Scheme (FSCS).

There are different levels of compensation, depending on what kind of insurance you have:

Compulsory insurance such as third party motor insurance, is covered for 100% of the claim.

Non-compulsory insurance, such as home insurance, is covered for 90% of the claim.

You can get further information from the Financial Services Compensation Scheme. 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU. Telephone 0800 678 1100 or 020 7741 4100 or E-mail, enquiries@fscs.org.uk.

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