

Property – buildings

Insurance product information document



Company: Hiscox Underwriting Ltd

Product: Property – buildings insurance

Authorised and regulated by the FCA – register number 308922

This document provides a summary of the key information relating to the standard terms and conditions of this buildings insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation and you should also check the schedule for any endorsements that change the scope of this cover.

What is this type of insurance?

This product is designed to meet the needs of customers who wish to protect their commercial buildings against damage.



What is insured?

- ✓ Damage to buildings shown in the schedule.
- ✓ We will also pay up to the amount insured shown in the schedule for the following:
 - trace and access costs after a leak of water or gas.
 - the cost of any fire brigade charges and other extinguishing expenses.
 - necessary and reasonable costs to protect the buildings from imminent insured damage.
 - damage to any additions or improvements to buildings you have told us about, once the works have been completed.
 - damage to trees, shrubs or plants at your business premises.
 - costs with our consent to decontaminate the land at your business premises following accidental discharge of oil.
- ✓ If you are selling the building, we will cover the buildings for the buyer from exchange of contracts to completion, unless the buyer has other insurance.
- ✓ We will also pay:
 - the cost of rebuilding or repairing the damaged property.
 - site clearance costs, including from immediately adjacent areas.
 - the cost of demolishing or shoring up any part of the building.
 - costs of complying with authority or government requirements, unless already requested at the date of damage.
 - clearing and repairing drains, gutters and sewers.



What is not insured?

- ✗ Damage caused by:
 - wear and tear, inherent defect, settlement, rot, fungus, mould, vermin or infestation, or any gradually operating cause.
 - subsidence to external walls, private roads or footpaths unless the main building is also damaged by subsidence.
 - subsidence to solid floors unless the walls are also damaged at the same time and by the same cause.
 - demolition, building work or groundwork on the premises.
 - a rise in the water table.
 - pressure waves caused by supersonic aircraft.
 - storm or flood to gates or fences.
 - frost, other than damage due to water leaking from burst internal pipes when the property is in use.
 - data recognition or a computer virus.
- ✗ Damage to computers, equipment, storage tanks or plant or equipment directly resulting from its own failure.
- ✗ Misuse, faulty workmanship, design or faulty materials.
- ✗ Maintenance and routine redecoration.
- ✗ Any indirect loss.
- ✗ Pollution or contamination except damage to property caused by pollution or contamination resulting from other covered damage or damage caused by pollution or contamination that would otherwise be covered.
- ✗ Damage directly or indirectly caused by terrorism or action in response to terrorism.
- ✗ Damage due to war, confiscation or any nuclear reaction or radiation.



Are there any restrictions on cover?

- ! We will not pay more than the amount insured in total for the cost of rebuilding or repair and other costs combined.
- ! We will not pay the cost of preparing a claim.
- ! If the amount insured is less than 85% of the total for rebuild and other costs, we will proportionately reduce the amount we pay.
- ! Damage caused by leaking water while the building is unoccupied.
- ! We will only cover damage occurring in the period of insurance.

- ! We will not cover the amount of the excess.
- ! Cover for certain items or types of loss are limited. All relevant limits can be found in the schedule.



Where am I covered?

At your business premises and anywhere else stated on your policy schedule.



What are my obligations?

- You must ensure that you disclose all facts and matters which might be relevant and that all information provided to us is true, accurate and complete.
- You must let us know if the information provided changes, including the value of any building improvements.
- You must take reasonable care to minimise any damage.
- You must tell us immediately if the buildings or any self-contained areas will be left unoccupied or unused for more than 30 consecutive days.
- You must tell us about proposed renovation or building works over £75,000 at least 30 days before the work starts and before you enter into any contract for the works.
- You must tell us promptly about any damage.
- You must report to the police any damage arising from theft, attempted theft, arson, malicious damage, riot or civil commotion.



When and how do I pay?

Please check your policy schedule for payment method.



When does the cover start and end?

Please check your policy schedule for your cover start and end dates.



How do I cancel the contract?

By giving 30 days' notice in writing. We will return a pro-rata proportion of your premium unless the amount is below any minimum payment stipulated in the general terms and conditions of your policy wording. We will never charge you a fee for cancelling your insurance.

Important information

How to make a claim

If you suffer a loss and may need to make a claim you should contact us as soon as possible.

For all claims you will need to provide your Hiscox policy number and full details of the claim, including the date, amount claimed and circumstances.

Complaints procedure

If you have a complaint, you can contact us using the details below and we will ensure your complaint is directed to the relevant provider's complaints handling department.

Hiscox Customer Relations
The Hiscox Building
Peasholme Green
York YO1 7PR
United Kingdom

By phone: +44 (0)800 116 4627

By phone from mobiles or abroad: +44 (0)1904 681198

By email: customer.relations@hiscox.com

If you remain dissatisfied after the internal dispute resolution process, you may have the right to refer your complaint to the Financial Services and Pensions Ombudsman.

The Financial Services and Pensions Ombudsman (FSPO) is an independent, impartial, fair and free service that helps resolve complaints with pensions providers and regulated financial services providers.

Contact details:

Financial Services and Pensions Ombudsman
Lincoln House
Lincoln Place
Dublin
DO2 VH29

Phone: +353 1 567 7000

Email: info@fspoi.ie

Web: www.fspoi.ie

If you have purchased your policy online you can also make a complaint via the EU's online dispute resolution (ODR) platform. The website for the ODR platform is: <http://ec.europa.eu/odr>.

General information

Hiscox Underwriting Ltd (the intermediary) underwrites policies on behalf of Hiscox Insurance Company Limited (an insurer), Hiscox S.A. (an insurer), certain underwriters at Lloyd's (managed by Hiscox Syndicates Limited) and third-party insurers. The insurer(s) for your policy will be detailed in your policy schedule.

This insurance is governed by the laws of the country stated in the general terms and conditions. Any dispute arising out of or relating to this insurance, including over its construction and validity will be referred to a single arbitrator in accordance with the general terms and conditions and the Arbitration Act then in force in the country stated.

We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation from the scheme. Full details are available at www.fscs.org.uk.

Our services

This is a statement of the terms of business on which we agree to act and contains details of our regulatory and statutory responsibilities under the supervision of the Financial Conduct Authority. If you have any questions, please advise your usual contact in the first instance who will be pleased to assist you.

About us

Hiscox Underwriting Ltd, is authorised and regulated by the Financial Conduct Authority in England and is regulated by the Central Bank of Ireland for conduct of business rules. Hiscox Underwriting Ltd is subject to the Consumer Protection Code 2012 which offers protection to consumers, details of this code can be found on the Central Bank of Ireland's website.

Hiscox Underwriting Ltd is registered in England no. 02372789, at 1 Great St Helen's, London EC3A 6HX. Our FS Register number for the Financial Conduct Authority is 308922. You can check this on the FS's Register by visiting website <https://register.fca.org.uk/>. The FCA is the independent watchdog that regulates financial services in the UK.

We are permitted to arrange contracts of insurance.

Hiscox Ltd indirectly owns 100% of Hiscox Underwriting Ltd and Hiscox Insurance Company Limited.

Our relationship with you

We only offer Hiscox insurance products. These are underwritten by Hiscox Underwriting Ltd (the intermediary) on behalf of Hiscox Insurance Company Limited, Hiscox S.A., certain underwriters at Lloyd's (managed by Hiscox Syndicates Limited) and partner insurers for certain parts of the cover (these will be set out in the policy schedule). We act as agent for the insurers in undertaking certain responsibilities and therefore will not be acting as an independent insurance intermediary.

Hiscox Underwriting Ltd receives commission for this from Hiscox Insurance Company Limited and Hiscox S.A. If you purchase a policy that is serviced or underwritten by a third party, we will set the price you pay for this policy which will be made up of the base cost from the supplier along with an element of profit and administration costs. In addition to this we may receive a profit share from the third party. We do not charge a separate fee for arranging the insurance. If you would like further details of the commission arrangement on this policy please contact us.

At your request we will endeavour to arrange cover based on the information you have provided. While we will provide you with information on the cover offered, you will not receive advice or a recommendation from us. Any quote documentation we provide to you is based on the information you provide us. You should check to confirm this is correct and advise us of any changes required.

You will be required to make premium payments in accordance with the terms of the policy. Failure to pay any amounts due may result in the insurer cancelling coverage in line with the terms and conditions of the policy.

Using your personal information

Hiscox is a trading name of a number of Hiscox companies. The specific company acting as a data controller of your personal information will be listed in the documentation we provide to you. If you are unsure you can also contact us at any time by telephoning 01904 681198 or by emailing us at dataprotectionofficer@hiscox.com.

We collect and process information about you in order to provide insurance policies and to process claims. Your information is also used for business purposes such as fraud prevention and detection and financial management. This may involve sharing your information with, and obtaining information about you from, our group companies and third parties such as brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators or fraud prevention agencies.

We may record telephone calls to help us monitor and improve the service we provide.

For further information on how your information is used and your rights in relation to your information please see our privacy policy at www.hiscox.co.uk/cookies-privacy.

This important information document is effective from September 2018.

19317 - Regulatory IPID information – Ireland.