

# Property Owners Policy Summary



# Policy Summary

This is a Policy Summary only and does not contain full terms and conditions of the contract of insurance. Some covers are optional and will only apply if you have selected them. Full terms and conditions can be found in the policy document, a copy of which is available on request.

## Fair Presentation of Risk

You and anyone representing you have a Duty to provide a fair presentation of the risk. A fair presentation is one which, in a reasonably clear and accessible manner, provides the material facts which you know or ought to know following a reasonable search. Failing that, the information provided must be sufficient to warn the Insurer that additional enquiries must be made to fully understand the risk. The information provided must be substantially correct, complete and made in good faith.

## Fraud

If you or anyone representing you makes a fraudulent payment, provides false documents or statements to support a claim, makes a claim or part of any claim is fraudulent, false or exaggerated your policy may be cancelled and no premium returned, the claim may be rejected or reduced sums paid to you. Your details may be passed to fraud prevention and law enforcement agencies who may access and use this information.

## The Insurer

Unicorn Underwriting Limited underwrites on behalf of:

Section	Insurer
Commercial Legal Expenses	<p>ARAG plc is registered in England number 02585818. Registered address: 9 Whiteladies Road, Clifton, Bristol BS8 1NN. ARAG plc is authorised and regulated by the Financial Conduct Authority firm registration number 452369.</p> <p>ARAG plc is authorised to administer this insurance on behalf of the insurer HDI Global Specialty SE. Registered address: Roderbruchstraße 26, 30655 Hannover, Germany. HDI Global Specialty SE is authorised and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. (FRN: 659331).</p>
All other sections	<p>Accelerant Insurance UK Limited is registered in England and Wales with company number 03326800 and has its registered office at One Fleet Place, London, England, EC4M 7WS. Accelerant Insurance UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Reference number 207658)</p>

## Policy duration

This policy has a 12 month period of insurance (unless shown differently on your policy schedule), and is annually renewable.

## Cancellation rights

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

The Insurers 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

- before the inception date or
- 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

## What is Property Owners?

The Property Owners product is designed to meet the demands and needs of someone wishing to insure the assets, earnings and legal liabilities of their business as a property owner.

## Significant features and significant or unusual exclusions, limitations or conditions

Section 1 Property All Risks	
<b>Cover</b>	
This Section of the Policy covers damage to Property as described in Section 1 Some of the covers are optional, they are not included as Standard and will only apply if you have selected them and they are shown on the Policy Schedule.	
Principal Extensions	Limits
keys and locks	£10,000 any one loss
theft damage to buildings	for which the Insured is responsible and is not otherwise insured
temporary removal	10% of the Contents sum insured
landscaped gardens damage by Fire Brigade	£25,000 any one loss
loss of metered supplies	£25,000 any one loss
trace and access	£25,000 any one loss
clearing of drains	£25,000 any one loss
fire and security equipment	£25,000 any one loss
gardening equipment	£5,000 any one loss/aggregate any one period of insured
theft of building parts	Sum Insured shown on the Schedule and for which the Insured is responsible and not otherwise insured
obsolete buildings materials	10% of the Declared Value of Buildings
loss minimisation costs and prevention expenditure	£10,000 any one period of insurance
further investigation expenses, building damage	£5,000 any one loss
emergency access by police	£10,000 any one period of insurance
unauthorised use of supplies	£25,000 any one loss
sprinkler upgrade costs	£25,000 any one claim
removal of insect nests	£1,000 any one loss
fly tipping	£2,500 any one loss/£15,000 in aggregate
tree felling and lopping	£1,000 any one loss/£10,000 in aggregate
value added tax	irrecoverable VAT following reinstatement/repair of damaged buildings
tenant debris removal	£25,000 any one loss
environment improvement	5% of the value of any Buildings claim over £10,000 or £2,500 whichever is the lower
bailors' goods	£10,000 any one loss
contract works	£100,000 any one claim/contract/agreement. £500 excess for theft, malicious damage
inadvertent omission to insure	£1,000,000 any one loss in respect buildings or loss of rent at any one premises
failure of third party insurance	£1,000,000 any one loss in respect of buildings and loss of rent
privity of contract	£1,000,000 any one period of insurance
eviction of squatters	£5,000 any one loss
seventy two hour clause	Storm, Flood, Earthquake: occurring within 72 hours period deemed one loss for determining Excess
European Union and public authorities	15% of the amount payable if Buildings had been totally destroyed
removal of debris	Sum insured shown on schedule
capital additions – newly built/newly acquired	£1,000,000
capital additions – alterations, additions and improvements	20% of Buildings and Landlords Contents Sum Insured/£500,000 whichever is lesser amount
re-instatement to match	£10,000 in aggregate in any one period
Illegal Cultivation of Drugs	£25,000
Principal Exclusions to Section 1	
acts of fraud or dishonesty	land, piers, jetties, bridges, culverts, excavations
bursting by steam pressure of boilers	livestock, growing crops or trees

cessation of work, confiscation, seizure, embargo	mechanical/electrical breakdown/derangement/ disturbance, power fluctuations
change in temperature, texture, finish	orders of government/public authority
corrosion, rust, wet or dry rot	property/structures under construction/erection
damage by animal, vermin, insects	pollution or contamination
damage to building by its own collapse/cracking	spontaneous fermentation or heating process
damage to property undergoing a trade process	storm and flood damage caused to fences, gates and moveable property in the open
defective/faulty workmanship, design or materials	subsidence, heave or landslip caused by or arising from: <ul style="list-style-type: none"> <li>• coastal/river erosion</li> <li>• settlement/movement of made up ground</li> <li>• construction/demolition, structural alteration or repair</li> <li>• new structures; normal settlement/bedding down</li> </ul>
disappearance, unexplained loss	theft not involving forcible and violent means
erasure of electronic records	theft of property in the open
frost, change in water table level	unoccupied building; restricted cover
inherent vice, latent defect, gradual deterioration	vehicles for road use, trailers, caravans, watercraft, aircraft including drones
jewellery, precious stones, metals, bullion or furs	wear and tear
joint leakage, failure of welds	

<b>Principal Terms &amp; Conditions to Section 1</b>	
average	

### Section 2 Loss of Rent and Alternative Accommodation

**Cover**  
This Section of the Policy covers:

- loss of rent receivable as a result of damage caused to Premises insured by Section 1
  - selectable sum insured for commercial properties
  - standard 20% of the Buildings sum insured for residential properties
- alternative accommodation costs incurred as a result of damage to residential properties or residential portions of the premises covered by Section 1 subject to a standard limit of 20% of the Buildings sum insured

Cover includes: buildings awaiting sale, relocation of tenants to own premises, rent free periods and explosion

<b>Principal Extensions</b>	<b>Limits</b>
managing agents premises	£10,000 any one loss
food & drink poisoning	£100,000/3 month indemnity
closure of business premises – murder, sanitary arrangements, vermin	£100,000/3 month indemnity
prevention of access	£250,000 any one loss
damage to public utilities	£100,000 any one loss
documents	£25,000 any one loss
storage sites	£25,000 any one loss
additional rent receivable	£250,000 any one period
bomb (hoax or actual)	£25,000 any one loss

<b>Principal Exclusions to Section 2</b>	
damage by riot or malicious damage causing erasure loss or distortion of information on computer and telecommunication equipment	damage due to: <ul style="list-style-type: none"> <li>• failure of any satellite prior to obtaining its full operating function/in final year of its design life</li> <li>• atmospheric, solar or lunar conditions causing temporary interference with transmission to or from any satellite</li> </ul>
other erasure loss distortion or corruption of information on computer and telecommunication equipment unless resulting from Defined Perils	

### Section 3 Employers Liability

**Cover**  
Optional Section: this Section of the Policy is only operative if you have selected it and it is shown in the Policy Schedule  
This Section of the Policy protects the Insured in regard to their legal liabilities in respect of claims from employees sustaining injury or disease caused during the period of insurance and in connection with their employment by the Insured.  
Limit of Indemnity is £10,000,000

Principal Extensions	Limits
court attendance compensation	per day: £750 director/partner, £250 any Employee
Corporate Manslaughter and Corporate Homicide – legal defence costs	excludes payment of fines, penalties, cost of remedial or publicity orders. Limit £1,000,000 under this and equivalent extension under Section 5
Health & Safety at Work – legal defence costs	excludes payment of fine or penalties
indemnity to other parties	Limit of Liability shown on Policy Schedule
unsatisfied court judgements	wholly or partially unpaid after six months, providing no appeal outstanding

Principal Exclusions to Section 3	
liability arising from work or visits offshore	injury involving motor vehicles where motor insurance is required by law
working outside the United Kingdom other than for temporary visits	

### Section 4 Property Owners Liability

**Cover**  
Optional Section: this Section of the Policy is only operative if you have selected it and it is shown in the Policy Schedule  
This Section of the Policy covers protects the Insured in regard to their legal liabilities to pay compensation and legal costs for accidental death or injury to any person (excluding employees) and accidental damage to third party material property.  
Limit of Indemnity as shown on Policy Schedule - inclusive of costs in respect of occurrences in the USA or Canada  
Territorial Limits:

- Public Liability a) Great Britain, Northern Ireland and Channel Islands and b) temporary non-manual work elsewhere in the world (excluding USA and Canada)
- Products Liability c) anywhere in the world excluding USA and Canada provided products are supplied from/worked upon with the countries named in a) above

Principal Extensions	Limits
Consumer Protection & Food Safety Acts – legal defence costs	excludes payment of fines or penalties
court attendance compensation	per day: £750 director/partner, £250 any Employee
Corporate Manslaughter and Corporate Homicide – legal defence costs	excludes payment of fines, penalties, cost of remedial or publicity orders. Limit £1,000,000 under this and equivalent extension under Section 4
cross liabilities	
Data Protection	£500,000. Excludes cost of fines or penalties, replacing erasing personal data
Defective Premises Act	excludes cost of remedying defects
Health & Safety at Work – legal defence costs	excludes payment of fine or penalties
indemnity to other parties	Limit of Liability as shown in Policy Schedule. Parties must observe and fulfil Section terms and conditions
motor contingent liability	excludes insured's vehicles, damages to vehicles or conveyed goods
overseas personal liability	excludes liability arising from the ownership/occupation of land or buildings
environmental statutory clean-up costs	£25,000 including legal costs and fees in any one period of insurance
legionella	£250,000 including legal costs and fees in any one period of insurance
indemnity to managing agents	Limit of Liability. Parties must observe and fulfil Section terms and conditions
property in the Insured's custody or control	excludes liability assumed under a tenancy agreement or other agreement

### Principal Exclusions to Section 4

advice and design	work on offshore installations
damage to goods supplied	contractual liability
safety critical products and exports to USA/Canada	overseas representation
fines	financial loss
Injury to Employees	healthcare
mechanically propelled vehicles	heat work away
pollution or contamination: gradually occurring or in USA/Canada	loss of information
property in charge custody or control of the Insured	asbestos
vessels or craft	silica

<b>Principal Terms &amp; Conditions to Section 4</b>	
discharge of liability	bona fide subcontractors
other insurances	

<b>Section 5 Terrorism</b>	
<b>Cover</b>	
Optional Section: this Section of the Policy is only operative if you have selected it and it is shown in the Policy Schedule	
This Section of the Policy provides cover for damage arising from acts of Terrorism in England, Scotland and Wales in respect of Section 1 – Property All Risks, Section 2 – Loss of Rent and Alternative Accommodation items where operative	
<ul style="list-style-type: none"> <li>• Terrorism cover cannot be purchased selectively. If you require Terrorism cover it must apply to all your insured property.</li> <li>• Cover will be limited to the Sums Insured that you have selected within Section 1 – Property All Risks, Section 2 – Loss of Rent and Alternative Accommodation</li> </ul>	

<b>Principal Exclusions to Section 5</b>	
computer virus or similar mechanism, hacking, phishing, denial of service attack	riot or civil commotion
property at a nuclear installation or nuclear reactor	war invasion act of foreign enemy hostilities (whether war be declared or not) civil rebellion revolution insurrection military or usurped power
residential property insured in the name of a private individual	

<b>Principal Terms &amp; Conditions to Section 5</b>	
issue of Terrorism certificate/verification of Terrorism by Insurer and Pool Reinsurance Company	all property/premises owned by/the responsibility of the Insured have been insured for Terrorism

<b>Section 6 Commercial Property Owners Legal Expenses</b>	
<b>Cover</b>	
This Section of the Policy protects the Insured in regard to legal costs & expenses and employment compensation awards as described in Section 6	
Also included is access to a range of useful helplines and a legal services website, which allows you to create many online documents, which can help your business	
<b>Principal Extensions</b>	<b>Limits</b>
<b>Part A Your Insured Property</b>	
Property Damage, Nuisance and Trespass	£50,000
Repossession of Residential Property	£50,000
Commercial Lease Disputes	£50,000
Recovery of Rent Arrears	£50,000
Holiday Homes Contract Disputes	£50,000
<b>Part A Your Business</b>	
Employment	£100,000
Employment Compensation Awards	£100,000 (£1,000,000 in any one period of insurance)
Employment Restrictive Covenants	£100,000
Tax Disputes	£100,000
Legal Defence	£100,000
Compliance & Regulation	£100,000
Statutory Licence Appeals	£100,000
Loss of Earnings	£100,000
Personal Injury	£100,000
Executive Suite	£100,000
Crisis Communication	£25,000

<b>Helplines</b>	
Legal & Tax Advice Helpline	
Redundancy Assistance Helpline	
Executive Suite Identity Theft	
Crisis Communication	
Counselling Assistance	
Business Legal Services Website	

<b>Principal Exclusions to Section 6</b>	
it must always be more likely than not that your claim will be successful.	you must report your claim during the period of insurance and as soon as you become aware of the circumstances that could lead to a claim.
unless there is a conflict of interest we will choose an appointed advisor until proceedings need to be issued or in any claim dealt with by an Employment Tribunal.	legal costs, expenses or compensation awards incurred before we accept a claim.
costs that exceed the sum we would have agreed to pay a solicitor on our panel, if the insured chooses to use their own representative	

<b>General Policy Exclusions</b>	
war and allied risks/dispossession/radioactive contamination	punitive and other non-compensatory damages
civil commotion in Northern Ireland	date recognition
terrorism (property and business interruption)	marine policies
terrorism (liability)	computer virus
cyber – third party	illegal deliberate and criminal acts
communicable disease	

<b>General Policy Conditions</b>	
misrepresentation and fair presentation	observance of terms
fraud	legal representatives
reasonable care	subject to survey
alteration	limit of indemnity
payment of premium	third party rights
cancellation, by Insured and Insurer	assignment
claims – action by Insured	insureds contribution
claims – rights of Insurer	abuse
conditions	sanctions
contribution	subrogation
arbitration	jurisdiction
claims co-operation	premium adjustment
policy interpretation	unoccupied buildings

#### How do I make a claim?

**Section 1 Property All Risks, Section 2 Loss of Rent and Alternative Accommodation Section 3 Employers Liability or Section 4 Property Owners Liability or Section 5 Terrorism** please immediately contact the Claims Helpline on 01443 807433 or email [uk.unicorn@gbtpa.com](mailto:uk.unicorn@gbtpa.com). Please quote your Policy Number.

**Section 6 Commercial Property Owners Legal Expenses** please refer to How to Make a claim in relevant section

#### How do I complain?

If you have a complaint about the service you have received from your Broker Intermediary or Agent please contact their Complaints Department and they will investigate your complaint accordingly. They will supply a copy of their complaints procedure when contacting them.

If they are unable to resolve your complaint you may refer your complaint to the Financial Ombudsman Service

Should you be unhappy with the service provided by Unicorn Underwriting Limited please contact us by phone on +44 (0)20 7444 9555 or write to us at The Compliance Officer, Unicorn Underwriting Limited, 22 Bishopsgate, London EC2N 4BQ E-mail: [complaints@unicornuw.com](mailto:complaints@unicornuw.com)  
Please quote the Policy Number in all correspondence

Should you be unhappy with the service provided under Section 6 Commercial Property Owners Legal Expenses please contact ARAG on 0117 917 1561 (hours of operation are 9am-5pm, Mondays to Fridays excluding bank holidays. For our mutual protection and training purposes, calls may be recorded) or write to them at ARAG plc, 9 Whiteladies Road, Clifton, Bristol, BS8 1NN.  
E-mail: [customerrelations@arag.co.uk](mailto:customerrelations@arag.co.uk)

If we cannot resolve your complaint you may be able to refer your complaint to the Financial Ombudsman Service

The address is: Financial Ombudsman Service, Exchange Tower, 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](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

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

#### **Details about our Regulator**

Unicorn Underwriting Limited is authorised and regulated by the Financial Conduct Authority FRN474137.

#### **Compensation**

If we are unable to meet our liabilities to policyholders, you may be able to claim compensation from the Financial Services Compensation Scheme. The level of compensation differs depending on the type of cover:

Compulsory Insurance	Non-compulsory Insurance
100% of the claim	90% of the claim

Further information can be obtained from:  
Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY  
Telephone 0800 678 1100 or 020 7741 4100  
[enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)  
[www.fscs.org.uk](http://www.fscs.org.uk)



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Unicorn Underwriting Limited is registered in England. Company No. 6302201. Registered Office: 22 Bishopsgate, London. EC2N 4BQ. Unicorn Underwriting Limited is authorised and regulated by the Financial Conduct Authority.