unicorn
UNDERWRITING

Property Owners Protect
Policy Summary

Policy Summary

About this document
This document is a summary of the insurance provided by the Property Owners Protect Policy and as such, it does not contain the full terms and conditions of your insurance. You can find the full terms and conditions of the product in the policy document. This summary is provided to you for information purposes only and does not form part of your insurance contract. A copy of the full policy wording 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.

Sum Insured
Correct values at risk must be advised to us. If the sums insured you request are not adequate this will result in the amount we pay in the event of a claim being reduced. You should review your sums insured and levels of cover regularly to ensure these remain adequate.

The Insurer
Unicorn Underwriting Limited underwrites on behalf of:

Section	Insurer
Commercial Legal Expenses	ARAG plc is authorised and regulated by the Financial Conduct Authority (FRN452369). Registered Address: Unit 4a, Greenway Court, Bedwas, Caerphilly CF83 8DW. Registered in England. Company Number 02585818. ARAG plc is authorised to administer this insurance on behalf of the insurer ARAG Legal Expenses Insurance Company Limited. ARAG Legal Expenses Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FRN202106) and the Prudential Regulation Authority. Registered Address: Unit 4a, Greenway Court, Bedwas, Caerphilly CF83 8DW. Registered in England and Wales. Company Number 103274.
All other sections	AXA Insurance UK plc Registered in England and Wales No 78950. Registered Office: 20 Gracechurch Street, London EC3V 0BG. A member of the AXA Group of companies. AXA Insurance UK plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

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 or renewal date 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 Your 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

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

What type of Insurance product is Property Owners Protect?

The Property Owners Protect 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.

This insurance policy is suitable for owners or landlords of commercial or residential properties.

Where more than one property is insured and the limit is expressed as all claims in any one period of insurance, the limit applies for the policy, regardless of the number of locations insured. An example of this would be the Additional metered oil, metered water and metered gas cover where the most we will pay during any one period of insurance is £25,000.

Definition of Insured
The person(s), firm, company or organisation shown in your schedule as the insured; and in relation to residential property also the freeholder and the long leaseholder where required by the lease agreement to be insured.

We offer cover for:

- Buildings
- Rental income
- Property Owners liability
- Employers liability
- Terrorism
- Landlords contents

Increased limits can be requested by the person responsible for arranging the insurance or the insurance adviser that is named in the schedule however, there may be circumstances where we are unable to increase the limit above the amount shown.

Significant features and significant or unusual exclusions, limitations or conditions

Section 1 Property All Risks	
Cover 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**
alternative residential accommodation	20% of the buildings sum insured over 24 months
bailors' goods	£10,000 any one loss
clearing of drains	£25,000 any one loss
contract works	£50,000 any one period. £500 excess for theft, malicious damage
emergency access by police	£10,000 any one period of insurance
environment improvement	5% of the value of any Buildings claim over £10,000 or £2,500 whichever is the lower
eviction of squatters	£5,000 any one period
failure of third party insurance	£1,000,000 any one loss in respect of buildings and loss of rent
fire and security equipment	£25,000 any one loss
fly tipping	£2,500 any one loss/£15,000 in any one period
further investigation expenses, building damage	£5,000 any one loss
gardening equipment	£5,000 any one loss/aggregate any one period of insured
inadvertent omission to insure	£1,000,000 any one loss in respect buildings or loss of rent at any one premises
illegal cultivation of drugs	£25,000 any one loss
keys and locks	£10,000 any one loss
landscaped gardens damage by Fire Brigade	£25,000 any one period
loss of metered supplies	£25,000 any one period
loss minimisation costs and prevention expenditure	£10,000 any one period of insurance

obsolete buildings materials	10% of the Declared Value of Buildings
privity of contract	£1,000,000 any one period of insurance
removal of insect nests	£1,000 any one loss
temporary removal	10% of the Contents sum insured
tenant debris removal	£25,000 any one loss
theft damage to buildings	for which the Insured is responsible and is not otherwise insured
theft of building parts	Sum Insured shown on the Schedule and for which the Insured is responsible and not otherwise insured
trace and access	£25,000 any one loss
tree felling and lopping	£1,000 any one loss/£10,000 in any one period
sprinkler upgrade costs	£25,000 any one claim
unauthorised use of supplies	£25,000 any one loss
value added tax	irrecoverable VAT following reinstatement/repair of damaged buildings
seventy two hour clause	Storm, Flood, Earthquake: occurring within 72 hours period deemed one loss for determining Excess
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

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: • coastal/river erosion • settlement/movement of made up ground • construction/demolition, structural alteration or repair • new structures; normal settlement/bedding down
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	fungal pathogens

Principal Terms & Conditions to Section 1	
average	

Section 2 Loss of Rent

Cover

This Section of the Policy covers the Insured's 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

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

Principal Extensions	**Limits**
additional rent receivable	£250,000 any one period
bombscare	£50,000 or 25% of annual rental income whichever is less. 12 week indemnity period.

denial of access	25% of annual rental income or £1,000,000 whichever is less and 12 hours franchise period
documents	£5,000 any one loss
failure of selected public supplies	25% of annual rent receivable or £1,000,000 whichever is less in any one period. 3 months indemnity period and 12 hours franchise period and 12 hours franchise period
managing agents premises	£10,000 any one loss
murder, suicide or disease	25% of annual figure on which sum insured based or £25,000 whichever is less in any one period of insurance. 3 months indemnity period and 12 hours franchise period

Principal Exclusions to Section 2	
damage by riot or malicious damage causing erasure loss or distortion of information on computer and telecommunication equipment	damage due to: • failure of any satellite prior to obtaining its full operating function/in final year of its design life • atmospheric, solar or lunar conditions causing temporary interference with transmission to or from any satellite
other erasure loss distortion or corruption of information on computer and telecommunication equipment unless resulting from Defined Perils	fungal pathogens

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**
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
court attendance compensation	per day: £750 director/partner, £250 any Employee
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
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
court attendance compensation	per day: £750 director/partner, £250 any Employee
cross liabilities	
Data Protection	£500,000. Excludes cost of fines or penalties, replacing erasing personal data
Defective Premises Act	excludes cost of remedying defects
environmental statutory clean-up costs	£25,000 including legal costs and fees in any one period of insurance
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
indemnity to managing agents	Limit of Liability. Parties must observe and fulfil Section terms and conditions
legionella	£250,000 including legal costs and fees in any one period of insurance
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
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	Injury to Employees
asbestos	mechanically propelled vehicles
contractual liability	overseas representation
cyber and data	pollution or contamination: gradually occurring or in USA/Canada
damage to goods supplied	property in charge custody or control of the Insured
financial loss	safety critical products and exports to USA/Canada
fines	silica
fungal pathogens	vessels or craft
healthcare	work on offshore installations
heat work away	

Principal Terms & Conditions to Section 4	
discharge of liability	bona fide subcontractors
other insurances	

Section 5 Terrorism

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 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 items where operative

- Terrorism cover cannot be purchased selectively. If you require Terrorism cover it must apply to all your insured property.
- Cover will be limited to the Sums Insured that you have selected within Section 1 – Property All Risks, Section 2 – Loss of Rent

Principal Exclusions to Section 5	
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	

Principal Terms & Conditions to Section 5	
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

Section 6 Commercial Property Owners Legal Expenses	
Cover 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	
Principal Extensions	**Limits**
Part A Your Insured Property	
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
Part A Your Business	
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
Helplines	
Legal & Tax Advice Helpline	
Redundancy Assistance Helpline	
Executive Suite Identity Theft	
Crisis Communication	
Counselling Assistance	
Business Legal Services Website	

Principal Exclusions to Section 6	
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	

General Policy Exclusions	
war and allied risks/dispossession/radioactive contamination	date recognition
riot & civil commotion in Northern Ireland	marine policies punitive and other non-compensatory damages
terrorism (property and business interruption)	cyber
terrorism (liability)	illegal deliberate and criminal acts
punitive and other non-compensatory damages	disease

General Policy Conditions	
misrepresentation and fair presentation	legal representatives
fraud	subject to survey
reasonable care	limit of indemnity
alteration	third party rights
payment of premium	assignment
cancellation, by Insured and Insurer	insureds contribution
claims – action by Insured	abuse
claims – rights of Insurer	sanctions
conditions	subrogation

contribution	jurisdiction
arbitration	premium adjustment
claims co-operation	unoccupied buildings
law applicable	contractors
observance of terms	

Minimum Excesses
Please note that the values stated represent the minimum excess that applies, please check the schedule and policy wording for any variations made to the excess or any other standard excesses that may apply.

Section	Standard Excess
Buildings and Landlords Contents	
Escape of water from any tank, apparatus or pipe	£500
Flood	Residential Only Property - £250 Commercial or mixed Residential/Commercial - £350
Subsidence (where cover is operative)	£1,000
All other insured damage	Residential Only Property - £250 Commercial or mixed Residential/Commercial - £350

Property Owners Liability	
Property Damage	£100

How do I make a claim?

Section 1 Property All Risks, Section 2 Loss of Rent or Section 5 Terrorism please immediately contact the Claims Helpline on 0330 094 7089 or email cpschemesclaims.ins@axa-insurance.co.uk . Please quote your AXA Policy Number of RG BDX 7145755
Section 3 Employers Liability or Section 4 Property Owners Liability please immediately contact the Claims Helpline on 0370 900 0867 or email LiabilityClaims.INS@axa-insurance.co.uk . Please quote your AXA Policy Number of RG BDX 7145755
Section 6 Commercial Property Owners Legal Expenses please refer to How to Make a claim in relevant section

Making a complaint
Unicorn Underwriting Limited aim to provide the highest standard of service to every customer. If our services does not meet your expectations, we want to hear about this to put things right

All complaints we receive are taken seriously. Following the steps below will help us understand your concerns and give you a fair response.

How to 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

Please quote the Unicorn Policy Number in all correspondence

If your complaint relates to a claim on your policy under Sections 1-5, please contact the AXA department dealing with your claim using the contact details available in your claim documentation. Alternatively, please write to AXA Insurance Commercial complaints, AXA House, 4 Parklands, Lostock, Bolton BL6 4SD
E-mail: commercialcomplaints.ins@axa-insurance.co.uk

Should you be unhappy with the service provided under Section 6 Property Owners Commercial Legal Expenses please contact ARAG on 0344 893 9013 (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, Unit 4a, Greenway Court, Bedwas, Caerphilly CF83 8DWE-mail: customerrelations@arag.co.uk

If we haven't resolved your complaint within 8 weeks or you are unhappy with our final response you may be able to refer your complaint to the Financial Ombudsman Service
The Financial Ombudsman Service is an independent body that arbitrates on complaints about general insurance products.
You have six months from the date of our final response to refer your complaint to the Financial Ombudsman Service.
Their 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
Website: 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
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.