



Schwarzmeer und Ostsee Insurance Co Ltd.

Policy Summary

NAME OF INSURER

Schwarzmeer und Ostsee Insurance Co Ltd (UK Branch), Head Office, Scwanenwik 37, 22087.

Schwarzmeer und Ostsee Insurance Co Ltd (UK Branch), 7th Floor 37/39, lime St, London EC3M 7AY

MATERIAL DAMAGE & BUSINESS INTERRUPTION POLICY SUMMARY

The information provided in this summary is key information **you should read**. This summary does **NOT** contain the full terms, conditions, excesses and exclusions. These are detailed in the policy schedule wording a copy of which is available.

MATERIAL LOSS OR DAMAGE (Pages 1 to 13)

Cover for a wide range of perils which can include Accidental Damage, Subsidence and Sprinkler Leakage.

Cover is automatically provided for:

- Architects', surveyors', consulting engineers, and legal fees.
- Removal of debris including boarding up
- Machinery, plant and equipment (other than stock) temporarily removed for cleaning or repair up to 10% of the sum insured
- Additional costs incurred due to Public Authority requirements.
- Temporary removal of machinery, plant and equipment
- Sums Insured automatically reinstated following a loss

BUSINESS INTERRUPTION (Page 13 to 17)

Cover available on the basis of

- Gross Profit
- Rent receivable
- Increased cost of working

Cover includes:

- Denial of Access
- Professional Accountants charges
- Automatic Reinstatement following loss

**SIGNIFICANT EXCLUSIONS OR LIMITATIONS to Material loss or damage
(Pages 2 to 13)**

- The excess as stated in the policy schedule
- Damage caused by faulty or defective design or workmanship
- Damage caused by wear and tear, fraud or dishonesty
- Cover for theft unless by violent or forcible entry or exit
- Theft cover for property in the open
- Damage to moveable property in the open, fences and gates caused by storm or flood
- Damage to property whilst in transit
- Loss following accidental or malicious erasure or distortion of information on computer systems
- Damage from terrorism (cover available subject to additional premium)

**SIGNIFICANT EXCLUSIONS OR LIMITATIONS to Business Interruption
(Pages 2 to 17)**

- The excess stated in the policy schedule
- Damage caused by faulty or defective design or workmanship
- Damage caused by wear and tear, fraud or dishonesty
- Cover for theft unless by violent or forcible entry or exit
- Damage from theft of property in the open
- Damage to moveable property in the open, fences and gates caused by storm or flood
- Damage to property whilst in transit
- Any loss caused by the deliberate withdrawal of supply of water, gas, electricity or fuel or telephone system
- Loss following malicious erasure or distortion of information of information on computer systems
- Damage from terrorism (cover available subject to additional premium)

Cover for accidental breakage or fracture extending through its entire thickness of the glass insured

Cover for accidental damage to signs

Cover for damage to as a direct consequence of breakage:

- Contents of display windows
- Window or door frames or fittings

SIGNIFICANT EXCLUSIONS OR LIMITATIONS (Pages 17 & 18)

- Damage or breakage whilst the premises are un-occupied
- Damage or breakage arising from repairs, decorations, additions or alterations to the premises
- Damage or breakage to glass or property whilst being installed, fitted or moved or defective

LOSS OF MONEY (Pages 18 to 20)
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Loss of money in transit, night safe or on premises.

SIGNIFICANT EXCLUSIONS OR LIMITATIONS (Pages 18 to 20)

- The excess in the policy schedule
- Shortages due to error or omission
- Loss resulting dishonesty of any employee
- Loss resulting from safe, strong-room being opened by use of key or details of combination code being left on the premises
- Loss from an unattended motor vehicle
- Loss to money in transit by post

GOODS IN TRANSIT (Pages 20 to 22)

Loss or damage to goods as described including loading and unloading in transit within the territorial limits specified in the policy schedule.

SIGNIFICANT EXCLUSIONS OR LIMITATIONS (Pages 20 to 22)

- The excess in the policy schedule
- Damage to high value goods, livestock, money, securities, explosives, cigars, cigarettes, wines spirits, cameras, radios, TV's VDR, CDR and the like.
- Damage resulting from wear, tear, depreciation, gradual deterioration, defective workmanship, moth, vermin or changes brought about by natural causes, electrical or mechanical derangement
- Loss or damage caused by breakdown or derangement of refrigerating units
- Loss or damage arising from infidelity or dishonesty of employees.

- Loss or damage unless the vehicle is in a securely locked garage or compound between the hours of 7pm and 8am.

ALL RISKS TO BUSINESS EQUIPMENT (Page 22)

Loss or damage to items as described in the policy schedule.

SIGNIFICANT EXCLUSIONS AND LIMITATIONS(Page 22)

- The excess in the policy schedule
- Loss or damage caused by moth, vermin, inherent vice, climatic conditions, wear and tear, mechanical derangement, gradual deterioration or faulty manipulation
- Loss or damage to any part of any machine caused by its own ignition, electrical breakdown or burn out
- Loss or damage caused by the actual process of repair, renovation or servicing
- Depreciation, contamination, or any other consequential loss of any description
- Loss or damage from theft or attempted theft from unattended motor vehicles unless all doors, windows and all other points of access have been closed and all keys to doors, ignition or other services removed, and in the vent of the vehicle being a hatchback the insured item be contained in a locked boot
- Loss or damage from theft or attempted theft from an unattended motor vehicle unless the vehicle is in a guarded security park, securely locked building

BOOK DEBTS (Page 22)

Loss or damage from the perils covered under the Material Damage Section to books of accounts, other business books or records at the premises.

SIGNIFICANT EXCLUSIONS AND LIMITATIONS (Page 22)

- The excess in the policy schedule
- Warranted all books of accounts, other business books or records are kept in a fire resistant safe or cabinet when not in use.

**STOCK DETERIORATION following REFRIGERATION BREAKDOWN
page 23 and 24)**

Loss or damage to stocks of frozen foods whilst contained in deep freezers and /or refrigerators following:

- Breakdown of refrigeration
- Failure of the Public Electricity or Gas Supply
- The Action of refrigeration fumes escaping from the refrigeration equipment

SIGNIFICANT EXCLUSIONS AND LIMITATIONS (Pagesw 23 and 24)

- The excess in the policy schedule
- No cover in the event of the deliberate act of any electric or gas supply authority of the exercise by any such authority of its power to withhold or restrict supply
- No cover in the event of the electricity or gas supply due to strikes or any other withdrawal of labour by employees of any electricity or gas authority
- Condition precedent that the refrigerant units is/are maintained by maker, installer or competent engineer under an annual maintenance contract.

LOSS OF LICENCE (pages 24 and 25)

Cover in the event of the excisable licence being totally forfeited under the provision of the appropriate legislation governing such licences or refused renewal after due application for such renewal to the appropriate authority.

SIGNIFICANT EXCLUSIONS AND LIMITATIONS (Pages 24 and 25)

- Alterations to the premises

DURATION OF THIS INSURANCE

The period of this non-investment insurance contract will be 12 months unless otherwise agreed and shown in the policy schedule.

CANCELLATION RIGHTS

You may cancel this insurance within 14 days of the date of inception or the day on which you receive the policy document, whichever is the later. Underwriters reserve their rights to charge a proportion of the premium or, if you have made a claim on this policy to refund any premium.

HOW TO MAKE A CLAIM

In the unfortunate event you should need to make a claim please telephone 0208 225 1015 or your insurance broker or adviser. In addition you may contact KL Underwriting Agency on 0208 560 1111.

FINANCIAL SERVICES COMPENSATION SCHEME

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, depending on the type of insurance and circumstances of any claim.

HOW TO MAKE A COMPLAINT

We are dedicated to providing you with a high standard of service. If you feel we have not offered you a good service

If you have any questions or concerns about your insurance or the handling of a claim then in the first instance contact your broker or your usual contact at Schwarzmeer und Ostsee Insurance Co Ltd. In addition you can contact KL Underwriting Agency who are agents of the aforementioned Insurance Company

If you are unable to resolve the matter with your broker or KLUA then you can refer the complaint to:

Schwarzmeer und Ostsee Insurance Co Ltd
7th Floor 37/39, Lime St,
London
EC3M 7AY

Association of British Insurers
51, Gresham St,
London
EV2V 7HQ

As we are covered by the Financial Ombudsman Service and if you have complained to us and we have been unable to resolve your complaint, you may be entitled to refer to this independent body.

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