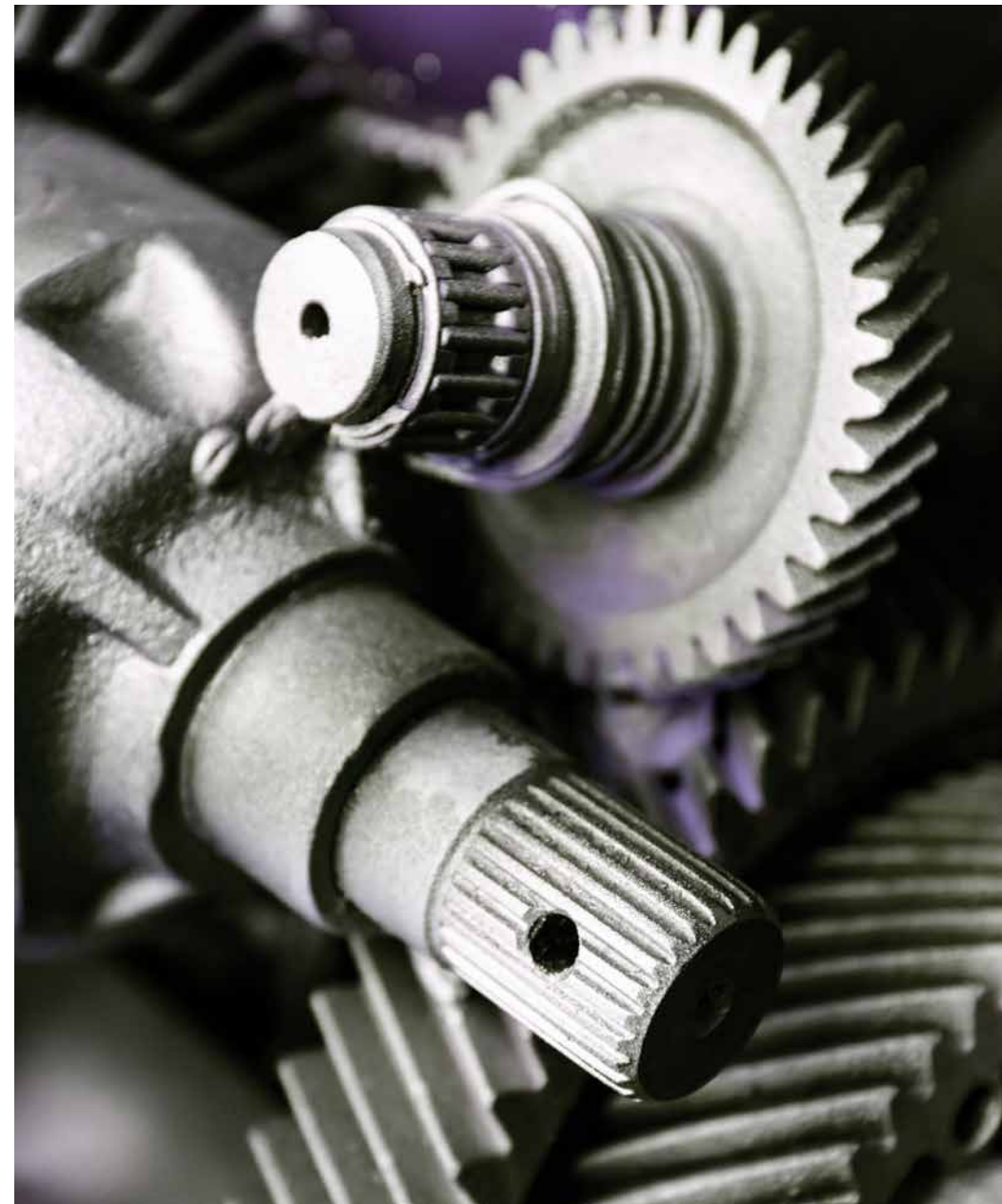


**Machinery
Options
Leaseholder
cover overview**



Introduction

What is this document?

This is a document which provides the leaseholder with a cover overview only and does not contain full terms and conditions of the contract of insurance. Some covers are optional and will only apply if the policyholder (also referred to in this document as 'the insured') has selected them. The Certificate details the covers selected. Full terms and conditions can be found in the policy documents which are provided to the policyholder.

What is Machinery Options Insurance?

The Machinery Options policy has been designed to combine an inspection service with insurance for selected items of machinery and equipment.

The insurance policy is underwritten by Allianz Insurance plc.

The Inspection Service is provided by Allianz Engineering Inspection Services Ltd.

What is the policy duration?

This policy has a 12 month period of insurance (unless shown differently on the Certificate). The start and end dates of the cover are detailed on the Certificate.

What is the law applicable to the contract?

Unless agreed otherwise all aspects of the policy including negotiations and performance are subject to English law and the decisions of English courts.

How do I make a claim?

If you believe a claim needs to be made please contact the policyholder or person who deals with the insurance.

You or anyone claiming under this policy must not admit fault or responsibility, or pay, offer or agree to pay any money or settle any claim without our permission.

Introduction continued

How do I make a complaint?

If you have a complaint about anything other than the sale of the policy please contact us at:

Allianz Complaints Team
Allianz Insurance plc
PO Box 5291
Worthing
BN11 9TD

Telephone number: **01483 552 438**

Email: **commercialcomplaints@allianz.co.uk**

If we are unable to resolve the problem we will provide you with information about the Financial Ombudsman Service which offers a free, independent complaint resolution service.

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Website: **financial-ombudsman.org.uk**

Telephone number: **0800 023 4567** or **0300 123 9123**

Email: **complaint.info@financial-ombudsman.org.uk**

Full details of our complaints procedure will be found in the policy wording.

Would I receive compensation if Allianz were unable to meet its liabilities?

Allianz Insurance plc contributes to the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we are unable to meet our liabilities.

Further information about compensation scheme arrangements is available at **fscs.org.uk**, by emailing **enquiries@fscs.org.uk** or by phoning the FSCS on **0800 678 1100** or **0207 741 4100**.

Cover

The insured chooses cover for their own plant and machinery choosing between three different cover levels (Cover One, Two or Three) outlined below. Optional covers are then available for their own surrounding property under Cover Four and/or Five below.

✔ Significant Features and Benefits

Insurance Cover Available

Cover One – Sudden and Unforeseen Damage

This provides cover for the selected items of machinery that the insured have disclosed to us and are shown in the Schedule for Sudden and Unforeseen Damage, including Accidental Damage, Breakdown, Explosion and Collapse.

Cover Two – Breakdown, Explosion and Collapse Only

This is cover for the Breakdown, Explosion and Collapse element of Cover One in isolation.

Cover Three – Accidental Damage Only

This is cover for the Accidental Damage element of Cover One in isolation.

What is the basis of settlement?

The basis of settlement for Cover One, Two and Three for insured property is on a reinstatement as new basis other than where the insured property is:

- used for the generation of electricity
- glass lined vessels
- mainly used or installed outdoors

where the basis of settlement will be indemnity.

✘ Significant Exclusions or Limitations

Cover does not include:

- Normal wear and tear
- The cost of maintenance
- Rectification of faulty workmanship
- Damage by terrorism
- Damage to safety or protective devices by their functioning
- Damage to cutters, bits, tools, moulds, dies, driving belts and other similar items that require periodic replacement
- Damage arising during installation/removal or during final testing/commissioning
- Scratching of painted or polished surfaces unless accompanied by other indemnifiable damage to the item
- Loss or damage by:
 - Fire however caused
 - Fire extinguishing fluid
 - Explosion other than specifically insured by this policy
 - Lightning, earthquake, storm, tempest, flood, inundation, water, aircraft or other aerial devices or articles dropped therefrom
 - Subsidence or other ground movement of displacement
 - Theft or attempted theft
 - Riot, strike, lockout and civil commotion.

Cover continued

✓ Significant Features and Benefits

Cover Four – Own Surrounding Property (Pressure Plant)

Cover for damage to property that the insured is responsible for whereby the damage is solely due to damage to Pressure Plant that is insured under either Cover One or Cover Two.

What is the basis of settlement?

We will provide cover for the reinstatement value of own surrounding property following explosion of Pressure Plant, plus additional reinstatement costs that are incurred in order to comply with building regulations.

Cover Five – Own Surrounding Property (Lift and Crane Plant)

Cover for damage to property that the insured is responsible for whereby the damage is solely due to an accident, error or fault in the ordinary use of Lift and Crane Plant that is insured under Covers One, Two or Three.

What is the basis of settlement?

We will provide cover for the reinstatement value of own surrounding property.

✗ Significant Exclusions or Limitations

- Plant itemised in the Schedule under the category of Power Press Plant unless specifically shown as covered in the Schedule.

Under these covers, the only instances where we would not provide a settlement on a reinstatement basis and instead indemnity would apply would be where property is:

- Used for the generation of electricity
- Glass lined vessels
- Mainly used or installed outdoors.

Cover continued

✓ Significant Features and Benefits

Standard Extensions

- **Additions to Schedule** – Cover for machinery and plant of the same class or type as those already insured, obtained after the inception of the policy
- **Temporary Removal** – Cover for insured property while it is temporarily located at another premises, or in transit, for repair services or maintenance purposes, to a limit of £100,000
- **Debris Removal** – Covers costs that are incurred in the removal of insured property following damage insured by this policy, up to the limit of liability stated in the Schedule
- **Payments on Account** – Interim payments can be made ahead of final settlement for claims where we have admitted liability
- **Hired in Plant** – Covers loss or damage to hired in plant, including any continuing hire charges, to a limit of £20,000
- **Fuel Storage Tanks Loss of Contents** – Covers the loss of contents and the costs incurred in cleaning up leaked contents, to a limit of £25,000.

✗ Significant Exclusions or Limitations

Allianz Insurance plc.

Registered in England number 84638
Registered office: 57 Ladymead, Guildford,
Surrey GU1 1DB, United Kingdom.

Allianz Insurance plc is authorised by the
Prudential Regulation Authority and regulated
by the Financial Conduct Authority and
the Prudential Regulation Authority.

Financial Services Register number 121849.

Allianz Engineering Inspection Services Ltd.
Registered in England number 5441840.
Registered Office: 57 Ladymead, Guildford,
Surrey, GU1 1DB, United Kingdom.