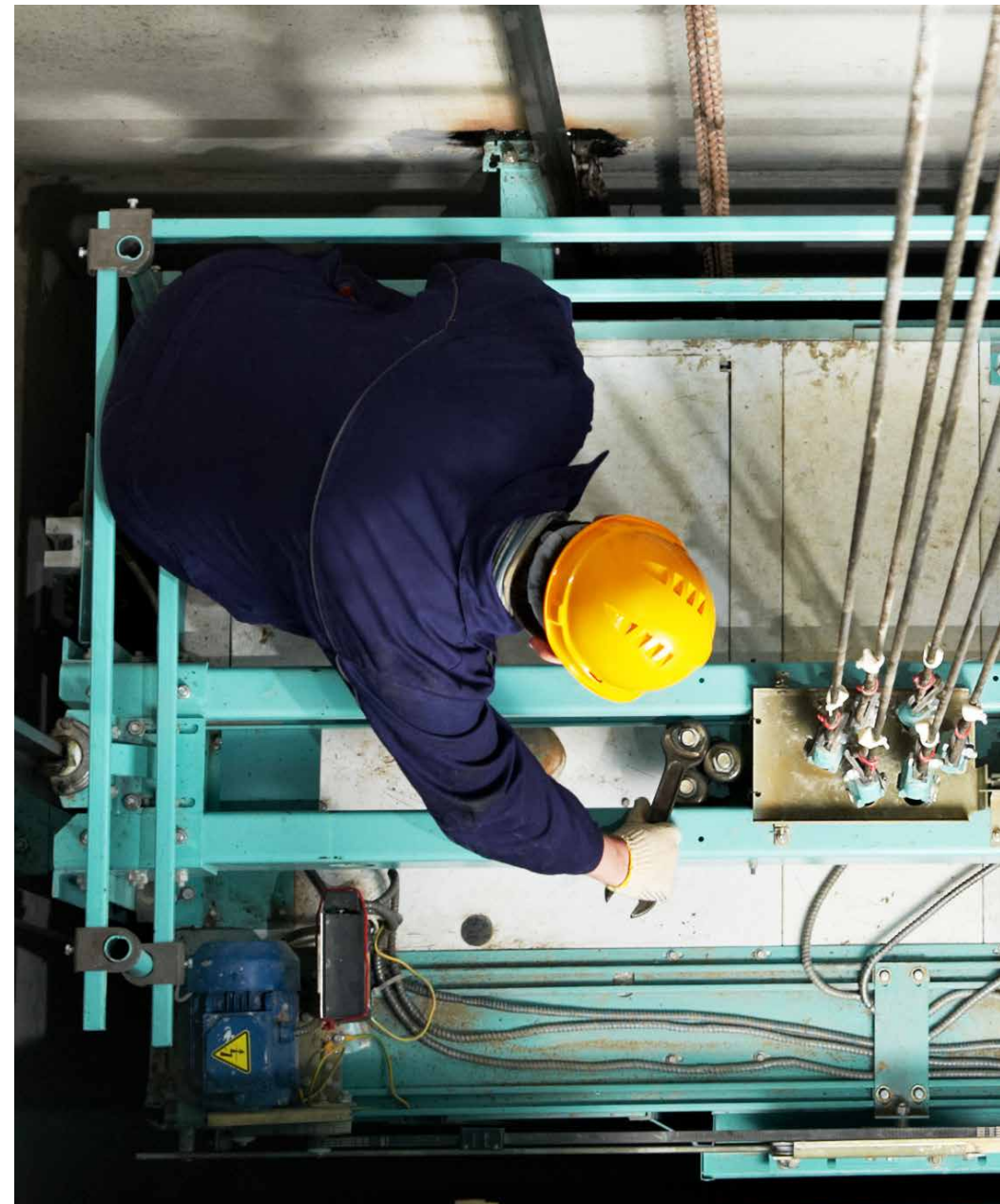




Property Engineering Leaseholder cover overview



Chartered



ALLIANZ.CO.UK

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 Property Engineering Insurance?

Our Property Engineering Insurance has been designed to protect insured plant and machinery against the cost of repair or replacement following breakdown, joint leakage, explosion, operator error and other sudden and unforeseen events. There is also the option to include an inspection service.

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

Cover Available

Cover One – Damage to Insured Property

The policy covers insured property for sudden and unforeseen damage including breakdown, explosions and collapse as defined in the policy wording.

What is the basis of settlement?

We will provide cover for insured property on a reinstatement as new basis.

Cover Two – Own Surrounding Property (Pressure Plant)

The policy will cover consequential damage to property belonging to the insured or in their care, custody or control, directly caused by damage to pressure plant insured under Cover One.

What is the basis of settlement?

We will cover the insured 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.

✗ Significant Exclusions or Limitations

Cover does not include:

- Normal wear and tear or gradual deterioration
- Damage by terrorism
- Overloading or application of tools
- Loss, damage or contamination of storage tank contents resulting from natural settling, separation or accumulation
- Solidification of contents or biological activity regardless of how it was caused
- Loss of storage tank contents whilst in transit
- Scratching unless accompanied by insured damage
- 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 Three – Increase In Cost Of Working

This will cover the reasonable additional expenditure the insured incurs as a consequence of a loss insured by the policy in order to minimise interruption to their business.

What is the basis of settlement?

During the indemnity period selected we will pay for the increased cost incurred to prevent or minimise interference with the business.

Cover Four – Loss of Contents

This covers the loss of contents of storage tanks that the insured owns or that they are responsible for, as a result of an accidental leakage or overflow or contamination. It will also cover the costs that the insured incurs in cleaning up the contents after an insured loss.

What is the basis of settlement?

We will cover the cost to replace the contents and any associated clean-up costs.

✘ Significant Exclusions or Limitations

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, to a limit of £500,000
- **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 £250,000
- **Debris Removal** – Covers costs that are incurred in the removal of insured property following damage insured by this policy, to the limit stated in your Schedule
- **Hired in Plant** – We will cover the costs of loss or damage to hired in plant, including any continuing hire charges, to a limit of £25,000 however should the hiring charges exceed £2,000 then we must be notified
- **Cost of Hiring Replacement Item** – Covers the cost of hiring a replacement item of plant whilst the insured property is being repaired following loss or damage, to a limit of £25,000
- **Damage to Building Automation Systems** – This extends the policy to cover electronic equipment that is used as part of a building automation system up to the limit of liability under Cover One as shown in your Certificate
- **Environment and Efficiency Improvements** – Following insured loss or damage we will cover the additional costs in replacing insured property with that which is better for the environment, to a limit of 125% of the repair cost of £25,000, whichever is less
- **Undamaged Parts or Components** – We will reimburse the costs incurred in replacing undamaged items due to compatibility issues with replacement items following a loss, to a limit of £25,000

✗ Significant Exclusions or Limitations

Cover continued

✓ Significant Features and Benefits

- **Trace and Access** – Following insured loss or damage resulting from escape of water, we will cover additional costs incurred in locating the source of the water escape and subsequently making good, to a limit of £10,000 in any one period of insurance
- **Hazardous Substances** – Cover is provided to repair or replace insured property due to contamination by a hazardous substance. Cover includes additional expenses incurred to clean up or dispose of such insured property, to a limit of £25,000.

Optional Extensions

The following extensions only apply when stated in the Schedule:

- **Alternative Costs of Accommodation** – We will cover costs for similar alternative accommodation following an insured loss making the residential portion of the premises uninhabitable by the tenants and if required, their pets. For example, no effluent disposal due to a sump pump failure or no hot water due to a boiler or circulating pump failure. This is to a limit of £50,000 in any one period of insurance and £15,000 per incident
- **Own Surrounding Property (cranes and lifting plant)** – Cover for damage to property (other than property being carried or handled by the insured property) whether belonging to or in the insured's care, custody or control where the damage is solely due to an accident, error or fault in the ordinary use of cranes and lifting plant insured by this policy, to the limit stated in the Certificate
- **Loss of Rental Income** – Loss of rental income due to the building not being fit for occupation as a result of insured loss or damage, to the limit stated in the Certificate.

✗ 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.