

PROPERTY OWNERS' INSURANCE: WHAT YOU SHOULD KNOW



Flexible business insurance, designed to meet the needs of your sector



NFU Mutual
BUSINESS INSURANCE



WELCOME TO PROPERTY OWNERS' INSURANCE FROM NFU MUTUAL

You should read your policy documents carefully, to make sure the policy meets your needs and that you understand any limitations.

This document provides a summary of our Property Owners' insurance's main features including key exclusions and obligations. It's not personalised to your individual needs in any way and does not form part of your contract with us.

To help you make the right decision for your business, we've highlighted what we think is important. However, your cover will depend on your circumstances and choices. Full details of your chosen cover will be provided in your policy documentation.

We recommend that you keep this brochure with your policy documents for future reference.

Property owners face various risks – from fire, theft and flood, to loss of rental income, and liability for injury to the public or employees. There are also risks specific to your business or sector. Your local NFU Mutual Agent can provide you with information to help you identify and manage these risks.

With our Property Owners' insurance policy, you can protect yourself, your employees, and your business assets. Our policy includes standard

covers suited to property owners, but it's also flexible so you can choose optional covers to meet your business needs now and in the future.

WE COVER YOU FOR

1. Buildings
2. Business Interruption
3. Property Owners' and Product Liability
4. Environmental Liability

Additional covers that you can choose include:

- Employers' Liability
- Landlords' Contents
- Money and Malicious Attack
- Goods in Transit
- Terrorism
- Engineering Insurance and Inspections
- Commercial Legal Expenses
- Group Personal Accident
- Business Travel.

UNDERINSURANCE

Underinsurance occurs when you don't have the right level of insurance to meet the needs of your business. If it's wrong, it could impact the amount you're paid if you make a claim. You should regularly assess how much insurance you need, to take account of acquisitions or alterations, changes to machinery and equipment or increases in stock levels. If you're not sure, ask your Agent for more information.

PROPERTY

This is cover for buildings, contents and stock at your business premises. You can protect these against damage caused by common risks such as fire, flood, storm or escape of water. You can also protect contents and stock away from your premises. You can tailor your cover to meet your business needs.

Buildings are covered as standard. You can add landlords’ contents if required.

WHAT IS COVERED	WHAT IS NOT COVERED
<div>Loss or damage caused by: Fire, explosion, aircraft, impact, malicious damage, earthquake, storm, flood or escape of water, theft or attempted theft, accidental damage, subsidence (optional), terrorism (optional), sprinkler leakage (optional).</div> <div>INCLUDING:</div> <div><ul style="list-style-type: none">• New buildings, alterations, additions and improvements are included for 90 days, up to 10% of the sum insured or a maximum of £500,000• Locating an escape of water or oil, and repairing damage caused by the search, up to £25,000 for each loss• Alternative accommodation following a loss, up to 20% of the buildings sum insured• Damage to underground services including repairs between the main sewer and the buildings• If keys are stolen, cost of replacing locks to your buildings, up to £2,500• Removal of nests, up to £2,000 and trees, up to £2,500• Temporary storage of landlords’ contents following a loss, up to £5,000• Debris removal costs following an insured loss at your premises• Loss of metered water following damage to fixed pipes or tanks, up to £10,000 for each loss• Accidental breakage of fixed glass and sanitary ware• Unauthorised use of public utilities, up to £10,000.</div>	<div><ul style="list-style-type: none">• Gradual deterioration• Storm damage to movable property left in the open• Theft of property left in the open• Theft not involving a break in• Damage caused by bursting of steam pressurised apparatus, other than boilers for heating your premises.</div>

YOUR OBLIGATIONS

- If any of your buildings are going to be unoccupied for more than 30 days in a row, you must tell us straight away. If we agree to continue cover, you must:
 - Turn off mains services, other than security, fire alarms and safety systems
 - Meet any security requirements and properly secure the property
 - Check the inside and outside of the property weekly, which must be recorded, and put right any defects
 - Remove any combustible materials and keep the building in a good state of repair.

BUSINESS INTERRUPTION

This cover protects your business against lost rental income, and additional expenses to minimise losses, following an unexpected event such as damage to your property caused by fire or flood.

You can choose an indemnity period up to 36 months. You’ll need to think carefully about how long it might take your business to recover. Factors can include clearing or preparing a site, or obtaining planning permission, as well as the time it takes to repair and rebuild the property and rehouse tenants.

Getting your business back on track is a balance of the sum insured and the right indemnity period.

WHAT IS COVERED	WHAT IS NOT COVERED
<div>Loss of income due to damage to property used by you at the premises. Our normal business interruption cover is £1.5 million or you can choose a higher limit to meet the specific needs of your business.</div> <div>INCLUDING:</div> <div><ul style="list-style-type: none">• Automatic rent review during the period of insurance, up to 200% of the sum insured• Loss of rental income caused by damage at nearby properties, up to £100,000• Damage to your business books that prevents you from tracing money due to you, up to £25,000• Damage to nearby property that hinders access to your premises• Damage that means you have to cancel or delay selling your property• Damage where your claim is paid later than you would normally receive rent• Damage to a managing agent’s premises, up to 15% of the sum insured or a maximum of £100,000• The cost of preparing a claim, up to £25,000.</div>	<div><ul style="list-style-type: none">• All losses if there hasn’t been an insured property claim (it doesn’t have to be with us)• Losses excluded under the Property section• Losses arising from any pandemic or epidemic involving an infectious disease in humans, or from any coronavirus or mutation or variation of a coronavirus.</div>

PROPERTY OWNERS' LIABILITY

Protect your business against legal liabilities connected with your properties.

As a property owner, you or your employees may be held responsible for accidental injury to the public or for damage to their property.

Our normal cover is £2.5 million or you can choose higher limits to meet the specific needs of your business or clients.

WHAT IS COVERED	WHAT IS NOT COVERED
<p>PROPERTY OWNERS' LIABILITY</p> <p>Damages arising from injury to the public or damage to their property.</p> <p>PRODUCT LIABILITY</p> <p>Damages arising from injury to the public or damage to their property, caused by your products.</p> <p>INCLUDING:</p> <ul style="list-style-type: none">• Costs to defend proceedings against you under legislation relating to:<ul style="list-style-type: none">- corporate manslaughter- health and safety- data protection, up to £500,000- defective premises.	<ul style="list-style-type: none">• Injury arising from any vehicles requiring compulsory motor insurance• Professional advice or services given for a fee• Work involving asbestos unless exposure is unintentional or accidental.

ENVIRONMENTAL LIABILITY

Even with the best intentions, businesses can cause environmental damage – for example, damage caused by a fire in your property, or by malfunctioning holding tanks or drains.

If your business is legally liable, the potential cost of putting right the damage is expensive and environmental issues need to be resolved quickly and sensitively to avoid reputational damage.

We include cover for environmental damage as standard, up to £1 million including costs.

WHAT IS COVERED	WHAT IS NOT COVERED
<p>Damages arising from injury to the public or damage to their property caused by pollution, including the cost of cleaning your own premises if required by a regulatory authority.</p>	<ul style="list-style-type: none">• Pollution from storage tanks partially or wholly underground• Fly tipping• Losses arising from any pandemic or epidemic involving an infectious disease in humans, or from any coronavirus or mutation or variation of a coronavirus.

YOUR OBLIGATIONS

- You must seek our agreement before incurring clean-up costs, unless there's a significant threat to health or the environment.



MONEY AND MALICIOUS ATTACK

Your money is protected against loss or theft at your premises and whilst you take it to the bank. If you or your employees aged 16 to 70 are assaulted whilst working it will provide a range of lump sums and weekly benefits for death or disability.

WHAT IS COVERED	WHAT IS NOT COVERED
<ul style="list-style-type: none">• Loss or theft of money on your premises during business hours, and while being taken to the bank or in a safe on your premises overnight, up to £5,000• Loss of non-negotiable instruments, such as cheques or bonds, up to £250,000• Damage arising from theft or attempted theft to safes and any items used for carrying money• If you or any employee die or are disabled by an assault, we provide a cash benefit:<ul style="list-style-type: none">- £10,000 death, loss of limbs, sight, speech, hearing or permanent total disability- £100 per week temporary total disability- £50 per week temporary partial disability. <p>INCLUDING:</p> <ul style="list-style-type: none">• Unauthorised use of any credit, cheque, bank or cash card, up to £10,000• Professional counselling after an attack, up to £1,000 per person (£5,000 in total).	<ul style="list-style-type: none">• Money taken from an unattended vehicle• Losses arising from:<ul style="list-style-type: none">- dishonest employees:- clerical or accounting errors• Forgery or fraudulent use of a computer or electronic transfer• Pre-existing health conditions.

YOUR OBLIGATIONS

- Meet any security requirements and remove keys from the premises when closed or left unattended
- Keep a complete record of your money, in a secure place separate from the money
- Make sure that when money is in transit and exceeds:
 - £5,000, it is accompanied by at least two adults
 - £7,500, it is accompanied by at least three adults
 - £10,000, it is transported by a professional security firm or cash-carrying company.

EMPLOYERS' LIABILITY

This cover protects you and your business if you are held legally liable for injury or illness to employees due to their work. As an employer, you have a legal responsibility to buy employers' liability insurance.

We provide £10 million as standard but higher limits are available.

WHAT IS COVERED	WHAT IS NOT COVERED
<p>Damages arising from injury and illness to employees, including while working abroad for up to 60 consecutive days.</p> <p>INCLUDING:</p> <ul style="list-style-type: none">• Injury to any working partner or proprietor caused by the negligence of another working partner, proprietor or employee• Costs to defend proceedings against you under legislation relating to:<ul style="list-style-type: none">- corporate manslaughter- health and safety• Injury arising from private work an employee does for you or any director.	<ul style="list-style-type: none">• Work involving asbestos, unless exposure is unintentional or accidental• Injury arising from any vehicles requiring compulsory motor insurance.



GOODS IN TRANSIT

Protect your goods while they’re in transit in your vehicles or with a third party carrier.

WHAT IS COVERED	WHAT IS NOT COVERED
Loss or damage to your property while it’s in transit, up to £10,000. INCLUDING: • Drivers’ personal effects (other than money), up to £500.	• Theft from an unattended vehicle, unless locked, keys removed and there is forcible entry • Losses arising from any pandemic or epidemic involving an infectious disease in humans, or from any coronavirus or mutation or variation of a coronavirus.

TERRORISM

This protects your business against property damage and loss of income caused by acts of terrorism in England, Scotland and Wales.

WHAT IS COVERED	WHAT IS NOT COVERED
Property, Money and Malicious Attack, Goods in Transit Damage resulting from terrorism. Business Interruption Loss of income and additional cost of working due to damage caused by terrorism.	• Riot, civil commotion or war • Cyber attack including hacking, phishing and denial of service.

ENGINEERING

We offer a range of engineering covers to suit the needs of your business.

1. Accidental damage or breakdown of machinery and plant, such as service lifts, coffee machine boilers or heating boilers.
2. Inspections of plant by our engineering partner Vulcan Inspection Services to help you manage business risk and comply with regulatory and health and safety obligations.

WHAT IS COVERED	WHAT IS NOT COVERED
ENGINEERING INSURANCE Accidental damage or breakdown of machinery and plant. INCLUDING: • Damage to property caused by explosion or collapse of pressure plant • Reasonable expenses incurred to make temporary repairs or minimise interruption to your business, up to £10,000 • Plant acquired by you during the year, up to £500,000 any one loss.	• Gradual deterioration • Damage caused by maintenance, repair, overhaul, modification or misuse • Cutters, bits, moulds, dies, heating elements, driving belts, chains and cables requiring periodic replacement unless plant is damaged at the same time • Damage occurring during lifting or lowering operations that don’t comply with regulatory standards.
INSPECTIONS Plant and equipment inspections and certification to prevent injury or business interruption, and to meet your regulatory obligations.	• Damage to plant caused by its inability to withstand testing as part of the inspection.

YOUR OBLIGATIONS

- Plant and equipment must be inspected in line with statutory regulations, serviced and maintained
- You must provide safe access to plant being inspected and ensure that it is prepared, clean and ready when the inspector arrives.

COMMERCIAL LEGAL EXPENSES

Legal disputes can stretch the resources of any business. They can be complicated, costly and time consuming.

We can help protect your business and employees during legal disputes, providing a specialist lawyer to advise and support you, and cover against legal costs up to £250,000.

You also have unlimited access to our legal advice helpline, an employee counselling service and a tax advice service, as well as an online employment manual providing up to date guidance on employment law.

We have partnered with ARAG to administer claims on our behalf.

WHAT IS COVERED	WHAT IS NOT COVERED
<p>The cost of legal representation to defend your legal rights, and any agreed compensation awards.</p> <p>INCLUDING:</p> <ul style="list-style-type: none">• Employment disputes and compensation• Property Protection relating to civil disputes in connection with property damage, legal nuisance or trespass• Defending your legal rights if your normal business activities result in criminal proceedings against you, such as with police, Health and Safety Executive or Information Commissioner• Contract disputes relating to the purchase and supply of goods and services. Amount in dispute must exceed £500• Tax protection, including tax enquires or VAT disputes by HMRC• Debt recovery relating to supply of goods and services, when your normal credit control procedures are exhausted. Amount of debt must exceed £200• Statutory licence appeals where a business licence has been revoked or amended affecting your ability to trade.	<ul style="list-style-type: none">• Cases where there is no reasonable prospect of a successful outcome• Costs and legal action that haven't been agreed in advance• Disputes that began before the cover started• Court awards and fines• Intellectual property rights.

GROUP PERSONAL ACCIDENT

Protect yourself and your employees aged 16 to 65 against the financial impact of death or disability following an accident or illness.

We provide a range of lump sums and weekly benefits that you can tailor to your needs. Accidents are covered as standard. You can add Illness cover if required.

WHAT IS COVERED	WHAT IS NOT COVERED
<ul style="list-style-type: none">• Accidents resulting in inability to work due to:<ul style="list-style-type: none">- death- loss of limbs, sight, speech or hearing- permanent total disability- temporary total disability- temporary partial disability• Illness causing temporary total disability within 104 weeks of diagnosis. (optional) <p>INCLUDING:</p> <ul style="list-style-type: none">• Hospital benefit of £25 per day during in-patient treatment, up to £1,000• Professional counselling, up to £5,000• Medical treatment we believe will aid recovery.	<ul style="list-style-type: none">• Pre-existing health conditions• Illness appearing within 21 days of the start of the cover• Hazardous sports.

YOUR OBLIGATIONS

- You must supply supporting certificates, information or evidence that we request.



BUSINESS TRAVEL

This covers you and your employees who travel abroad on business. This includes access to a dedicated 24/7 helpline.

WHAT IS COVERED	WHAT IS NOT COVERED
<ul style="list-style-type: none">• Medical costs resulting from injury or illness during the trip up to £5 million per person for up to 52 weeks• Personal accident cover for death or permanent injury, up to £25,000• Hospital benefit during in-patient treatment, up to £1,000 (£30 per day)• The cost of cancelling, cutting short or rearranging your trip, up to £5,000, due to specific unforeseen events• Delayed departures, up to £250. Up to £1,000 for an enforced stay or missed connection, or up to £5,000 for an abandoned trip due to the delay• Loss or theft of money, travel tickets and passports, up to £1,000, and cash up to £250• Unauthorised use of credit cards, up to £10,000• Damage to baggage, up to £2,500 (£500 per item)• Your legal liability for injuries to others or damage to their property, up to £2.5 million (up to £100,000 for damage to accommodation).	<ul style="list-style-type: none">• Travelling to countries where the Foreign, Commonwealth & Development Office has issued a warning• Losses due to war or terrorism• Anyone involved in manual work• Pre-existing health conditions• Hazardous sports• Losses arising from any pandemic or epidemic involving an infectious disease in humans, or from any coronavirus or mutation or variation of a coronavirus.

ADDITIONAL INFORMATION



PAYING THE PREMIUM

You can pay your premium annually by bank transfer, cheque, debit or credit card. Or you can pay monthly by direct debit from a UK bank, for no additional charge.

Plus, there’s no admin fee for making changes to your policy.

WHEN DOES THE COVER START AND END?

Your policy will normally run for 12 months. The start and end date of your insurance cover will be stated in your policy schedule. The policy is renewable each year.

CANCELLING THE CONTRACT

You can cancel your policy at any time. Just call us or write to us. If you haven’t made a claim, we’ll refund part of your premium in most cases.

GEOGRAPHICAL LIMITS

This policy covers you in the UK, the Channel Islands and the Isle of Man, unless your policy documents say otherwise.

KEY EXCLUSIONS

- Any excess, which is the amount you’ll have to pay towards a claim. Your policy documents show where these apply.
- Loss of market value of the insured goods or property, beyond the cost of repair, replacement or reinstatement.
- Terrorism, unless you have specifically selected the option of terrorism cover.
- Loss or damage arising from cyber attacks or cyber terrorism, including hacking, phishing and denial of service.

YOUR OBLIGATIONS

All insurance policies include terms and conditions, which you need to comply with. You’ll find these in your policy documentation, and we’ve provided a summary here:

1. Tell us of any changes affecting your business. If you’re unsure whether we need to know about a particular change, tell us anyway and we’ll let you know if it affects your insurance.
2. Pay the premium, and tell us about any incidents that may lead to a claim as soon as possible.
3. Your premium is based on estimates you’ve provided. You must ensure these are based on reasonable and objective grounds, according to established commercial practices.
4. You must take reasonable steps to:
 - prevent any accidents, injury, loss or damage
 - protect your property and maintain it in good condition
 - take reasonable care in recruiting and supervising employees.
5. There are some high risk sites and activities that we do not insure. Your Agent will ask you about your business and you must provide full details.

PRIVACY POLICY

To find out more about how we use your personal information and your rights, please view the privacy policy on our website.

THE NEXT STEP

For more information on how NFU Mutual can help your business please call us for a conversation or to arrange a face to face meeting.

We're here to listen.

We recommend you keep this brochure with your policy documents for future reference.

If you'd like this document in large print, braille or audio, just contact us.

Here are our details

nfumutual.co.uk



NFU Mutual

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