

# Summary of Cover

## iprism Office Policy

### About Your Policy

This document provides a summary of the cover provided by the iprism Office policy. This summary is provided to you for information purposes only and does not form part of your insurance contract. It does not fully describe all of the terms and conditions of your policy. You will find the full terms and conditions of the contract in the policy document, a copy of which is available to download from our website

The iprism Office policy has been designed to meet the demands and needs of office based businesses who wish to insure against some of the risks that may be encountered whilst running an office. There are core covers that include contents, liabilities, loss of income, glass breakage, equipment breakdown and legal expenses. You may also select optional covers that are relevant to your particular business

You should read this Summary of Cover in conjunction with the Policy Schedule and Policy Wording.

Normally, you will have to pay a contribution towards the cost of any claim (this is known as the excess). These excesses will vary according to the covers you have selected and/or assessment of your risk. Your Policy Schedule (and any endorsements) will show the specific excesses applicable to your cover

Amongst other Exclusions as standard your policy excludes most Terrorism cover. You are able to purchase additional cover from us to include some aspects of this cover if required

Correct values at risk must be advised to us. If the sums insured you request are not adequate this may result in the amount that your Insurers pay to you in the event of a claim being reduced.

Your cover will be valid for 12 months and will be renewable annually.

Your policy will be issued on the basis that you confirm that the minimum standards of security apply to your premises

Cover will be granted on the understanding that you will cooperate with your insurers in any survey process and that you will comply with any requirement arising from any survey of your premises

### About Your Cover

Features and Benefits	Significant Exclusions or Limitations
<p><b>Sections 1&amp; 2</b>  <b>The Buildings and Contents of the Premises</b>            Your contents (and if selected buildings) are insured against loss or damage caused by a standard range of insured risks normally associated with your occupation including Accidental Damage. In addition cover is automatically extended to include:</p> <ul style="list-style-type: none"> <li>▶ Damage to Underground Services</li> <li>▶ Trace and Access costs</li> <li>▶ Removal of Debris costs</li> <li>▶ Architect and Surveyors Fees</li> <li>▶ Automatic Reinstatement of Sums Insured</li> </ul>	<ul style="list-style-type: none"> <li>▶ Subsidence, ground heave or landslip (unless specifically extended)</li> <li>▶ Acts of Terrorism (unless specifically extended)</li> <li>▶ Damage to premises which are empty or disused</li> <li>▶ Theft not involving forcible and violent entry or exit</li> <li>▶ Minimum Security Conditions Apply</li> <li>▶ Stillage condition applies – all goods to be stored at least 150mm (6”) above floor level</li> </ul>

Features and Benefits	Significant Exclusions or Limitations
<p><b>Section 3</b>  <b>Business Money and Personal Accident (Assault)</b>  <b>Section 3a Business Money</b>  Covers your business money</p> <ul style="list-style-type: none"> <li>▶ In transit, on premises during business hours, or in a bank night safe</li> <li>▶ In the business premises when closed for business</li> <li>▶ In the private dwelling £500</li> </ul> <p><b>Section 3b Personal Accident (Assault)</b></p> <ul style="list-style-type: none"> <li>▶ Death, Loss of Limb(s), Loss of Eye(s), Permanent Total Disablement £10,000</li> <li>▶ Total uninterrupted Disablement (up to 104 weeks) £100 per week</li> </ul>	<ul style="list-style-type: none"> <li>▶ Loss of Money resulting from theft, fraud or dishonesty of any employee unless discovered within 14 working days of the loss of Money</li> <li>▶ Loss of Money from any unattended vehicle</li> <li>▶ Loss of Money in premises which are empty or not in use</li> <li>▶ Any person who at the time of the death or bodily injury is under 16 or over 70 years of age</li> <li>▶ Any death or bodily injury which is in any way brought about by drugs or intoxication</li> </ul>
<p><b>Section 4</b>  <b>Glass Breakage</b></p> <ul style="list-style-type: none"> <li>▶ Damage to fixed glass and fixed items of sanitaryware</li> </ul>	<ul style="list-style-type: none"> <li>▶ Damage in any portion of the building which is empty or disused</li> </ul>
<p><b>Section 5</b>  <b>Office Contents In Transit (OPTIONAL)</b>  <b>If you have selected this option your needs are those of an office that requires cover on office contents whilst those goods are in the course of transit</b></p> <ul style="list-style-type: none"> <li>▶ Damage to the Office contents whilst in transit by vehicles owned hired or leased by you</li> </ul>	<ul style="list-style-type: none"> <li>▶ Theft from an unattended vehicle unless <ul style="list-style-type: none"> <li>▶ the vehicle is locked</li> <li>▶ between the hours of 9.00pm and 6.00am, the vehicle is locked and garaged in a locked building</li> </ul> </li> </ul>
<p><b>Section 6</b>  <b>Business Liability</b>  The following will automatically be included</p> <ul style="list-style-type: none"> <li>▶ Employers Liability £10m</li> <li>▶ Public/Products Liability £2m</li> <li>▶ Legal Costs and Expenses</li> </ul>	<ul style="list-style-type: none"> <li>▶ Liability incurred whilst working away from the insured premises other than for non manual commercial duties, collection and delivery</li> <li>▶ Liability for which compulsory motor insurance is required</li> </ul> <p>In respect of Public and Products Liability onl</p> <ul style="list-style-type: none"> <li>▶ The cost of remedying defects in products supplied</li> <li>▶ Injury or Damage to property caused by or in connection with anything knowingly sold or supplied into USA or Canada</li> <li>▶ Any liability arising out of advice, instruction, consultancy, design, formula, specification, inspection, certification or testing</li> </ul>
<p><b>Section 7</b>  <b>Business Interruption</b>  <b>EITHER</b>  Loss of Gross Income  <b>OR</b>  Increased Cost of Working incurred for the purpose of minimising any interruption or interference to the Business following loss or damage caused by a peril insured by Section 1, Section 2 and/or Section 4 throughout the indemnity period specified in the schedule  Cover is automatically extended to include losses resulting from:</p> <ul style="list-style-type: none"> <li>▶ Prevention of Access</li> <li>▶ Specified Diseases, Murder, Suicide, Poisoning, Vermin or Pests, Defective Sanitation</li> <li>▶ Damage at Suppliers premises</li> <li>▶ Failure of Public Supply</li> <li>▶ Failure of Telecommunications</li> </ul>	<ul style="list-style-type: none"> <li>▶ The deliberate act of electricity gas or water or telecommunications services other than for the sole purpose of safeguarding life or protecting any part of the supply undertaking</li> <li>▶ Damage caused by mechanical, electrical or electronic breakdown</li> </ul>

Features and Benefits	Significant Exclusions or Limitations
<p><b>Section 8</b>  <b>Accounts Receivable (OPTIONAL)</b>  <b>If you have selected this option your needs are those of an office that has outstanding amounts owed to it by customers and you require cover for those amounts should your books of account be lost or destroyed by an insured risk</b></p> <ul style="list-style-type: none"> <li>▶ Cover for any outstanding debit balances that you are unable to trace following damage caused by an insured peril</li> </ul>	
<p><b>Section 9</b>  <b>All Risks on Specified Equipment (OPTIONAL)</b>  <b>If you have selected this option your needs are those of an office that takes business equipment away from the premises and require cover against loss or damage to that equipment caused by an insured risk</b></p> <ul style="list-style-type: none"> <li>▶ "All Risks" cover (subject to full exclusions) on specified items anywhere in Great Britain and up to 21 days worldwide</li> </ul>	<ul style="list-style-type: none"> <li>▶ Theft of property from an unattended motor vehicle unless it is securely locked</li> </ul>
<p><b>Section 10</b>  <b>Equipment Breakdown</b>  The policy covers damage and any subsequent loss of income caused by Breakdown to equipment or machinery (including computers and refrigeration equipment) up to the limits shown in the policy:  The following will be automatically included, within the maximum liability shown above:</p> <ul style="list-style-type: none"> <li>▶ Breakdown of computer equipment including: <ul style="list-style-type: none"> <li>▶ Reinstatement of data</li> <li>▶ Additional costs incurred in minimising or preventing interruption</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▶ Damage involving refrigeration equipment over 5 years old unless subject to a maintenance agreement</li> <li>▶ Damage caused by deterioration, corrosion, erosion, wear and tear, or other gradually developing conditions</li> <li>▶ Damage recoverable under the maintenance agreement or any warranty or guarantee</li> <li>▶ Damage caused by the delay in resuming operations due to the need to reconstruct or re-input data.</li> <li>▶ The maximum liability under this extension is £100,000 in aggregate including any loss of income sustained.</li> </ul>
<p><b>Section 11</b>  <b>Commercial Legal Protection</b>  including:</p> <ul style="list-style-type: none"> <li>▶ <b>Employment Disputes &amp; Employment Compensation Awards</b></li> <li>▶ <b>Legal Defence</b> <ul style="list-style-type: none"> <li>▶ <b>Contract Disputes</b></li> <li>▶ <b>Property Protection</b></li> <li>▶ <b>Bodily Injury</b></li> <li>▶ <b>Debt Recovery</b></li> <li>▶ <b>Tax Protection</b></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▶ Personal Injury claims are excluded</li> <li>▶ Loss or damage to property is excluded</li> <li>▶ Total awards payable shall not exceed £1,000,000 in any one period of insurance</li> <li>▶ Motoring prosecutions are excluded</li> <li>▶ The amount in dispute must be more than £250.</li> </ul>
<p><b>Further Optional Policy Extensions</b></p> <ul style="list-style-type: none"> <li>▶ <b>Subsidence, Ground Heave &amp; Landslip (Sections 1&amp; 2 only)</b></li> <li>▶ <b>Theft by Employees</b>  Loss of money or goods caused by fraud or dishonesty of an employee (cover limited to £5,000)</li> <li>▶ <b>Terrorism Extension (Sections 1, 2, 4, 7, 8 &amp; 9)</b></li> </ul>	

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## Excesses

For details of the excesses applicable to your policy, please refer to the written quotation confirmation where we have provided you with a quotation or to your policy schedule if you have a live policy with iprism Underwriting Agency Ltd.

## Your Insurers

Your insurers will be specified on your quotation schedule and your policy schedule

## Cancellation Procedures

This policy may be cancelled:

By the insurer

- ▶ sending 21 days written notice to your last known address

By the insured

- ▶ giving written instruction to your insurance adviser or to us

If the policy is cancelled you may be entitled to a return of premium provided that there have been no claims or incidents likely to give rise to a claim.

If you cancel the policy within the first 14 days, and there have been no claims or incidents likely to give rise to a claim, we will refund the premium in full.

If Your premium is paid by the iPrism instalment plan please refer to the Cancellation condition in the General Conditions section of the policy document

If you cancel your policy you will be required to return to us any effective Certificates of Employers Liability insurance

A full explanation of your cancellation rights can be found in your policy booklet within the General Conditions section.

## Complaints Procedure

We hope that you are extremely happy with your Office insurance policy but we do recognise that on occasions things can go wrong. If this is the case, we want to know about it as soon as possible so that we can put things right and make sure it doesn't happen again.

Initially, contact your usual insurance adviser in writing to outline your concerns and ask them to review the situation.

If you are not satisfied with their response, then contact

Customer Services Manager  
iprism Underwriting Agency Limited  
100 Fenchurch Street  
London EC3M 5JD

## What To Do If You Are Still Not Satisfied

If you are still not satisfied then you can ask for your case to be reviewed by the Financial Ombudsmen Service.

Financial Ombudsman Service (FOS)  
South Quay Plaza  
183 Marsh Wall  
LONDON E14 9SR

Telephone: 0845 0801800  
E-mail: [enquires@financial-ombudsman.org.uk](mailto:enquires@financial-ombudsman.org.uk)  
Web: [www.financial.ombudsman.org.uk](http://www.financial.ombudsman.org.uk)

Referral to the Financial Ombudsman Service will not affect your right to take legal action against us.

## Financial Services Compensation Scheme

iprism and Your Insurers are covered by the Financial Services Compensation Scheme (FSCS) This means that You may be entitled to compensation from the scheme if We cannot meet Our obligations This depends upon the type of business and the circumstances of the claim

Further information about the scheme is available from the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk), or write to Financial Services Compensation Scheme, 7th floor Lloyds Chambers, Portsoken Street, London E1 8BN

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### **Making A Claim**

A full explanation of our claims procedures can be found in the policy booklet within the Claims Conditions section

### **Law Applicable To Contract**

This contract shall be subject to English law (or Scottish law when the address shown on the Schedule is in Scotland) and the Courts of England (or Scotland when this contract is subject to Scottish law) will have exclusive jurisdiction in all disputes connected with this policy

If there is any dispute as to which law and jurisdiction apply it will be English law and the Courts of England

### **About iprism Underwriting Agency Limited**

iprism is a trading name of iprism Underwriting Agency Limited and is authorised and regulated by the Financial Services Authority, (FSA Registered No. 460209). iprism is registered in England and Wales (no.5604278) and our registered address is 100 Fenchurch Street, London, EC3M 5JD.

### **CALLS MAY BE RECORDED FOR QUALITY AND TRAINING PURPOSES**



**iprism** Underwriting Agency Limited  
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Tel 0845 465 1000  
[www.ipua.co.uk](http://www.ipua.co.uk)

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