Property Professionals Insurance

Policy Summary

This summary gives a general overview of the covers provided by this insurance. It does not include all the details of your individual policy. Please read this document alongside your quote or policy schedule and policy wording for full information about the terms and conditions of your cover and any limits or exclusions that apply.

We recommend that you read all your policy documents carefully to ensure you understand the cover provided and that it meets your needs. If you have any questions or are unsure about any aspect of your cover, please contact your broker.

Property Professionals insurance is a commercial product underwritten by Intact Insurance UK Limited. It is designed for surveyors, quantity surveyors, auctioneers, valuers, estate agents and other property professionals.

This policy provides protection to the Insured in respect of civil liability for damages and claimant's costs and expenses incurred in connection with the conduct of their Professional Business.

Cover applies to claims first made against the insured and notified to the insurer during the period of insurance.

This policy meets the requirements of the Royal Institution of Chartered Surveyors.

Significant General Exclusions

Unless stated otherwise these exclusions apply to all sections of your policy. Please refer to your policy wording for the full list of exclusions and exceptions applicable to this policy.

We will not pay any claim due to:

- radioactive contamination;
- war;
- terrorism;
- cyber;
- pollution;
- dishonesty.

Restrictions that apply to your policy

Along with the 'Exclusions and Limitations' listed in each section, there may be other restrictions or conditions that apply to your specific policy.

To fully understand what's included in your policy, please check your policy wording, schedule, endorsements, or certificates for details about:

- any excess or contribution you may need to pay if you make a claim;
- any section limits and sub-limits that apply to each section;
- the Limit of Indemnity that you've agreed with us;
- how claims will be settled;

Your obligations

Failure to comply with these obligations could invalidate the policy or result in a claim being rejected.

It is important that you:

- make a fair presentation of the risk at inception, renewal, and any variation of the policy and ensure that the information on the statement of fact is correct;
- tell us of any changes in your circumstances that may affect your insurance, and the cover provided;
- tell us as soon as you become aware of any incident or legal proceedings which may lead to a claim;
- do not admit, deny, negotiate, or settle a claim without our written permission;
- follow all the terms and conditions set out in the policy;
- at your own expense, take all reasonable steps to prevent damage or injury to employees or the public if you discover a defect or danger.

The duration of the policy

The policy is renewed on an annual basis and will usually run for twelve months. The start and end dates of your insurance cover are shown in your policy schedule.

You will need to review and update your cover periodically as changes happen to ensure it continues to meet your needs.

Where you are covered

Your cover primarily applies in the United Kingdom of Great Britain and Northern Ireland, the Isle of Man, and the Channel Islands, however your cover may be subject to variation or restriction. Please see your policy wording and the accompanying policy schedule. Your broker (or Intact Insurance if you do not have a broker), will provide you with more details.

How to pay your premium

You may be able to pay your policy annually, by monthly instalments or another option. Your broker, or Intact Insurance if you do not have a broker, will provide you with more details.

You must pay the premium shown in your policy schedule. We reserve the right to terminate the policy if there is a default in instalment payments due under any linked loan agreement or payment schedule.

If you have trouble paying your premium, please get in touch to discuss your options.

How to make a claim

You can notify us of any claim by calling our claims helpline on 01403 232308 or you can tell us about your claim by visiting our website. You can do this at any time by scanning the QR code or by visiting intactinsurance.co.uk/claims. Alternatively, you can contact your broker for a claim form. You must give us any information or help that we may ask for. Full details of how to claim are included in the policy wording under 'Claims Notification.'

How to cancel your policy

You can cancel your policy at any time. You can do this by informing your broker.

We may cancel this policy by giving you at least 30 days' written notice to either your broker or your last known address.

We will pay you a refund of any premium already paid for the remaining period of insurance, if you have not made a claim and there are no notifiable incidents during the current period of insurance.

Law applicable to your policy

The law which applies is the law applicable in the part of the United Kingdom, Channel Islands, or the Isle of Man in which you are based. Full details will be provided in your policy wording and policy schedule.

How to make a complaint

If you believe that we have not delivered the service you expected, we want to hear from you so that we can put things right. If you have cause for complaint, you should contact your broker, or Intact Insurance if you do not have a broker.

In the unlikely event that they are unable to resolve your concerns, your complaint will be referred to our Customer Relations Team who will arrange for an investigation on behalf of our Chief Executive.

You can contact our Customer Relations Team by writing to us by post or by email.

Address: Intact Insurance, Customer Relations Team, PO Box 255, Wymondham, NR18 8DP.

Email: customerrelations@intactinsurance.co.uk

Financial Ombudsman Service

If the Intact Insurance Customer Relations team cannot resolve the matter to your satisfaction, they will provide you with our final response, upon which you may be eligible to refer your case to the Financial Ombudsman Service. This does not affect your right to take legal action.

Address: Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

Telephone: 0800 023 4567
(free from mobile phones and land lines) or

0300 123 9123
(costs no more than calls to 01 or 02 numbers).

Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org

Compensation

Intact Insurance UK Limited is a member of the Financial Services Compensation Scheme (FSCS).

This provides compensation in case any member goes out of business or into liquidation and is unable to meet any valid claims against its policies.

You may be entitled to compensation if we cannot meet our obligations, depending on the circumstances of the claim. Further information can be obtained on request, or by visiting the Financial Services Compensation Scheme website at www.fscs.org.uk.

Professional Indemnity Insurance

You should refer to your policy wording and policy schedule for the full details of any cover, exclusions or limitations that apply to your policy.

What is covered

This policy is a "Claims made" wording, meaning that the policy covers claims first made against you and notified to us during the period of insurance.

Protection is given to the insured named in the schedule, past and present partners (or members of LLPs), directors, consultants, employees, self-employed persons and their personal representatives in the event of death, incapacity, insolvency or bankruptcy.

The covers below shall apply to your policy unless shown in your policy schedule as 'Not Included'.

Standard covers:

- **Civil Liability -** covers civil liability (including liability for claimant's costs and expenses) incurred in connection with the conduct of Professional Business, including:
  - breach of professional duty;
  - liability for dishonest acts;
  - libel & slander;
  - liability for damage to documents;
  - infringement of intellectual property rights;
  - adjudication and arbitration awards;
  - liability assumed under the standard collateral warranty agreements of the British Property Federation, the Construction Industry Council and the Scottish Building Contract Committee;
  - other types of civil liability, such as contractual liability, unless specifically excluded;
- **Additional Covers:**
  - for claims relating to pollution, cover operates on the basis of liability in negligence;
  - cover extends to liability for services performed whilst holding individual appointments accepted in the course of your business;
  - cover for ombudsman awards.
- **Defence Costs -** defence costs incurred with our written consent are payable in addition to the limit of indemnity.

Exclusions and Limitations

Please see 'General Exclusions' in your policy wording.

Cover excludes:

- **Adjudication and Arbitration**
  - decisions by adjudicators who are not independent of the parties to the dispute;
  - arbitration awards made outside the UK unless agreed by the insurer;
  - adjudications where the timetable is more onerous than in the Statutory Scheme for Construction Contracts and arbitration awards made outside the UK.
- **Asbestos Risks**
  - any liability involving asbestos, asbestos dust, or asbestos-containing materials, except where caused by a negligent act, error, or omission in Professional Business;
  - no cover for asbestos surveys or claims involving Bodily Injury;
  - aggregate limit for asbestos-related claims: £250,000.
- **Bodily Injury to Employees -** any liability for Bodily Injury to an Employee arising out of employment.
- **Contractual Liability including Collateral Warranties**
  - express guarantees of fitness for purpose or project duration;
  - express contractual penalties or liquidated damages beyond common law liability;
  - acceptance of liability for liquidated damages beyond common law;
  - valuations relying on EWS1 forms without excluding liability to lenders or successors;
  - express guarantees/collateral warranties relating to fitness for purpose or the period of a project, or acceptance of express contractual penalties or liquidated damages, beyond your liability at common law (not applicable to the named standard warranty agreements);
  - any valuation undertaken on or after 1st May 2020 where the Insured relied upon the EWS 1 form (or as revised) and the valuation report does not exclude liability to the lender or any person deriving title to the mortgage for any Claim arising directly and solely from the valuation being provided in reliance upon the EWS 1 form.

Standard covers cont.

- **Fidelity**
  - loss arising from a fraudulent act committed by an employee first discovered and notified to us during the period of insurance;
  - up to £25,000 for investigation expenses.
- **Loss of or Damage to Documents -** costs of replacing or restoring documents lost or damaged in transit or in your custody up to a maximum of £1,000,000 during any period of insurance or the policy limit, if lower.
- **Compensation for Court Attendance -** compensation for attendance at court, mediations, or other hearings in connection with a claim at the following daily rates:
  - any principal, partner, member or director of the insured: £500;
  - any employee: £250;
  - any other relevant party: £250.
- **Legal Representation Costs -** 80% of costs incurred for legal representation at hearings, tribunals, or proceedings into occurrences which may give rise to a claim under the policy, up to a maximum of £250,000 during the period of insurance.
- **Statutory Liabilities -** 80% of costs incurred for defence of prosecutions under legislation relating to Estate Agents, Health & Safety, Corporate Manslaughter, Construction and Bribery where there may be a related civil liability claim, up to a maximum of £250,000 during the period of insurance.

Cover excludes cont.

- **Controlling Interest -** claims made by entities in which you have a controlling interest.
- **Cyber**
  - any claim arising from Cyber Acts, system failures, Malware, or hacking;
  - Damage to Documents caused by Malware or hacking (procedures must be in place for the security and daily back-up of electronic documents).
- **Data Protection Law -** any claim for actual or alleged breach of Data Protection Law.
- **Directors' and Officers' Liability -** claims against Insureds in their capacity as directors, officers, or trustees.
- **Dishonesty**
  - fraudulent acts after reasonable cause for suspicion;
  - no indemnity for persons committing or condoning dishonest acts.
- **Employment -** claims relating to employment disputes, harassment, discrimination, or wrongful dismissal.
- **EWS1 and FRAEW**
  - claims arising from EWS or FRAEW assessments or signing EWS1 forms unless caused by negligence;
  - no cover for buildings 18m or higher, where assessor lacks RICS qualification, or causes prior to 1 July 2024;
- **Financial Services -** regulated activities under FSMA 2000 other than mortgage mediation and general insurance mediation.
- **Fines, Penalties and Punitive Damages**
- **Infrastructure -** claims arising from failure of internet, telecoms, utilities.
- **Insolvency or Trading Losses -** claims arising from insolvency, bankruptcy, or trading debts or losses of the Insured or any associated business.
- **Market Fluctuation -** claims relating to investment returns or market depreciation (except surveys/valuations of tangible property).
- **North American Jurisdiction -** claims brought in North America or enforcement of North American awards.
- **Nuclear Risks, War, and Terrorism**
- **Pollution**
  - claims arising from pollution except where caused by negligence in Professional Business;
  - no cover for Environmental Audits.

Cover excludes cont.

- **Previous Claims or Circumstances -** claims or circumstances known before inception or notified under prior insurance.
- **Retroactive Date -** claims arising from acts prior to any retroactive date specified in the schedule.
- **Supply of Goods -** claims arising from supply or manufacture of goods (except project models or displays).
- **Surveys or Valuations -** claims arising from surveys or valuations by non-qualified or inexperienced persons unless supervised or agreed by the insurer.