Property Owners’ Insurance

Aide Memoire for Brokers

Important Information

We’re pleased to introduce our new Intact Property Owners’ insurance product, which has replaced the NIG Premier Property Owners’ product.

As this is a new product you should refer to the target market statement and the policy summary, which outline the details of the new cover, sections, key features, key benefits and limitations. In addition you will appreciate that there may also be additional clauses, terms and conditions applied to individual policies that will appear in the policy schedule and we ask that you familiarise yourself with these and explain them to your customer, ensuring the policy meets their needs.

To assist you, we’ve prepared this Aide Memoire to advise you of the main cover differences between the two products and highlight key updates and changes. It doesn’t include the full terms and conditions and may not reflect the specific cover applicable to individual customers. Please read all policy documentation carefully to understand full details of the cover provided.

We’ve taken a fresh look at our product to make sure it still offers great value to our customers. Where possible, we have retained the most advantageous features from both the NIG and RSA offerings.

If you have any questions or require further clarification, please contact your trading support team.

Property Damage Insurance

Item	Additional cover	Cover removed or restricted
High Hazard Trades Definition (applies to Property Damage Insurance Extensions 3, 20, 31 and 36)		⊗ High Hazard trades shall mean: A) storage and/or processing of waste materials; B) recycling of waste materials; C) piers; D) fibreglass manufacturers; E) firework or firelighter manufacturers; F) indoor markets; G) animal breeding and/or testing risks; H) tyre retreaders and/or tyre storage; I) aerosol filling using flammable gas; J) bedding and mattress manufacturers and warehouses; K) rubber and/or foam plastic manufacturing risks; L) country mansions or converted country mansions.

All other damage		⊗ damage caused by fungus is excluded.
Explosion of Steam Pressure Plant	✔ the maximum liability of the company is increased to £4,000,000 (in excess of a £1,000,000 primary Engineering insurance policy).	⊗ a separate Engineering insurance must be in force for the primary £1,000,000. ⊗ a condition that the plant is regularly inspected by an independent competent engineer in accordance with statutory requirements applies to this extension.
Inadvertent Omission to Insure	✔ varying limits now apply, as shown in the schedule of extensions.	
Riot and Malicious Persons		⊗ now excludes damage: • arising from nationalisation, confiscation, requisition or destruction by order of the government or any public authority; • in the course of theft or attempted theft directly caused by malicious persons not acting on behalf of or in connection with any political organisation.
Data Processing Media		⊗ a limit of £50,000 any one event applies in respect of costs to repair or replace data processing media, including the costs of copying data from backups.
Automatic Cover – Newly Acquired/Constructed/ Refurbished Properties	✔ varying limits now apply, as shown in the schedule of extensions.	
Privity of Contract	✔ varying limits now apply, as shown in the schedule of extensions.	
Third Party Failure to Insure	✔ varying limits now apply, as shown in the schedule of extensions.	
Buildings Awaiting Letting at Commencement of Period Of Insurance (BI extension)		⊗ cover no longer applies under this policy.
Loss Reduction Expenses		⊗ to avoid a duplication in cover, temporary additional security protections has been removed from this extension.

Engineering Breakdown Insurance

Item	Additional cover	Cover removed or restricted
Engineering Breakdown		⊗ cover no longer applies under this policy.

Liability Insurance

Item	Additional cover	Cover removed or restricted
Contractual Liability		⊗ liability assumed under any contract or agreement is excluded (except to the extent that liability would have attached in the absence of such contract or agreement). Previously available, depending on the circumstances, if the company agrees and retains sole conduct of the claim.
Deliberate or Intentional Act or Omission		⊗ Employers' Liability: excludes legal liability arising from any deliberate or intentional act or omission committed by the policyholder. ⊗ Property Owner's Public Liability also excludes such act or omission by the policyholder, or any partner or director of theirs.

Legal Expenses Insurance

Item	Additional cover	Cover removed or restricted
Legal Expenses		⊗ cover no longer applies under this policy. NOTE: Eviction of Squatters cover extension in the Property Damage Insurance Section remains.