

## keyfacts

## Policy Summary

### Office Policy

Updated September 2009

Your China Taiping Insurance 'Office' policy may subject to certain exceptions provide cover as selected under the following Sections on an All Risks basis at the insured premises.

- ◆ **Building** - should you be either the owner of a property or obliged to insure it under a lease agreement.
- ◆ **Contents** – whilst in the premises (excluding personal effects) other than employees limit £250 each employee
- ◆ **Glass** - Breakage of glass, window frames, frameworks, fittings & displays sanitary ware and signs (except neon signs).
- ◆ **Loss of Income** - subsequent to loss or damage arising under Buildings and Contents Sections
- ◆ **Liability to others (employees and third parties)** - an indemnity against all sums for which you become legally liable to pay as damages in respect of injury loss or damage.
- ◆ **Money** - lost or stolen from the premises or whilst in transit.
- ◆ **Assault** - of Insured or employees whilst in the course of their business
- ◆ **Book Debts** -an indemnity for loss of Outstanding Gross Fees Outlay and Additional Expenditure.

This insurance is an annual contract that may be renewed each year subject to your needs and our terms and conditions Full details of all covers are set out in the policy booklet that is available on request

This booklet also contains the full wording of terms exceptions conditions and endorsements that apply to the insurance you place with us but below we explain the importance of some of these and what they mean

#### Main Exceptions

Wear and Tear Frost Routine Decoration Depreciation in Value Gradual Deterioration Corrosion Scratching Theft from the Open Loss or damage to Valuables Mechanical or Electrical Breakdown Pollution or Contamination

Loss arising from any products sold supplied repaired altered treated or installed other than food or drink.

#### Average

At the time of loss or damage, should the sum insured be less than the actual value of the property then we may reduce proportionately the amount of the claim

#### Excess

The amount that the you are responsible for of any claim and will be indicated in the policy booklet or in endorsements

#### Precautions

You shall take all reasonable precautions for the safety and security of the property insured or property of others and comply with all statutory obligations and regulations imposed by any authority.

#### Terrorism Cover

Terrorism is excluded from the policy other than under Section 5 - Liability in so far as employee injury where it is limited to £5,000,000 any one claim you may choose for an additional charge to add 'All Risks' Terrorism Insurance to the Buildings Contents and Loss of Income covers to operate as below

**Feature & Benefits** – Cover is provided arising from acts of terrorism in Great Britain

#### Significant Exclusions or Limitations-

- Terrorism cover cannot be purchased selectively If you require terrorism cover it must apply to all your insured property
- Cover will be limited to the Sums Insured that you have selected
- The same exclusions as under the Buildings Contents and Loss of Income sections will apply

*In respect of Office risks please read the following important endorsements*

#### Intruder Alarm Condition (CO1)

The full wording is to be found amongst the Endorsements at the rear of the policy booklet and details

- that the alarm system be maintained under contract
- that the setting and signaling must be recorded
- when the alarm system is to be set and what to do if it is not in full and efficient working order
- that you should notify the Company immediately if the Police Authority advise that they will or are considering withdrawing response to an alarm condition

## Money in Transit (CO2)

If the amount of money in transit exceeds £2,000 then the number of employees accompanying the money shall be;

<u>Amount of money in Transit exceeding</u>	<u>Minimum No. of Employees</u>
£ 2,000	Two
£ 5,000	Three
£ 10,000	Money to be carried by a professional cash carrier

## Neon Signs Extension (CO4)

This will indicate Neon Signs cover is applicable and the company will in the event of a claim pay up to the amount shown on the policy schedule or in an endorsement for such damage except damage to neon tubing (unless the glass is fractured); excluding also damage arising from wear and tear, mechanical or electrical breakdown or resulting from worn or defective fastening.

## This section of the policy summary provides important customer service information

### *Your right to cancel*

If this cover does not meet your requirements, please return all your documents within 14 days of receipt. We will return any premium paid in full provided no claims have been made on the policy during that time. If after this time you wish to cancel the policy, you may do so at anytime subject to a charge being made for the period of cover. The Company may cancel by giving 7 days notice to your last known address.

### *How to make a claim*

Should you wish to make a claim under your policy please contact your insurance adviser in the first instance or contact China Taiping Insurance Claims Department as soon as possible. You must give us any information or help we ask for. You must not settle, reject, negotiate or agree to pay any claim without our written permission. Full details of how to make a claim are included in your policy document.

### *How to complain*

Your first point of contact should always be your Insurance Adviser or alternatively the Company which issued the policy. If following contact with the above, you feel that you require further assistance, please write to our Managing Director at:

**China Taiping Insurance (UK) Co Ltd**  
*The Communications Building*  
*48 Leicester Square*  
*London WC2H 7LT*

If we cannot resolve the differences between us, you may refer your complaint to

**Financial Ombudsman Service**  
*South Quay Plaza*  
*183 Marsh Wall*  
*London E14 9SR*

Telephone 0845 080 1800.

## Compensation

China Taiping Insurance (UK) Co Ltd is a member of the Financial Services Compensation Scheme (FSCS). This scheme provides compensation in case any of its members go out of business or into liquidation and are unable to meet any valid claim under its policies. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. The first £2,000 of a claim is protected in full. Above this threshold, 90% of the remainder of the claim will be met. For compulsory classes of insurance, 100% of the claim will be met without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

**Members of the Association of British Insurers Authorised and Regulated by the Financial Services Authority**  
**The Communications Building, 48 Leicester Sq, London WC2H 7LT Tel: 020 7839 1888 Fax: 020 7839 1188**