



Properties

Policy Summary

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Your Tower Properties Policy is an annual contract which may be renewed each year subject to your needs and our terms and conditions.

You can select the cover you want from the following options:

- Property Damage Insurance:
 - Buildings
 - Landlord's Contents
 - Rent
- Terrorism Insurance
- Liabilities Insurance:
 - Employers' Liability
 - Property Owners' Liability
 - Legal Defence Costs
 - Legionellosis Liability
- Legal Expenses Insurance

Full details of what you have chosen will be shown in your Policy Schedule.

The tables in this summary provide a summary of the main Policy features and benefits and any significant exclusions or limits that you should check on your Policy Schedule.

Cover is based on the insurable value of the property and if the values you declare are less than the full amount your claim may be reduced.

For full Policy details, terms and conditions please read your Policy Wording in conjunction with your Statement of Fact and Policy Schedule.

Table 1 Standard Features and Benefits

The following covers will be included if you have selected them for your Policy. Check your Policy Schedule to identify whether cover is Included.

This summary is not exhaustive. Some specific causes of damage will be excluded, specific property may be excluded and some cover will be subject to specific limits.

Your Contribution in the event of a claim will be shown in your Schedule.

Features and Benefits	Significant Exclusions or Limitations	Policy Section
Property Damage Insurance Your Buildings are covered against the following standard risks. You may also choose to cover Landlord's Contents (in the tenanted portions) and loss of Rent against the following standard risks.		
<p>Loss or Damage caused by:</p> <ul style="list-style-type: none"> • Fire, smoke, lightning, explosion, earthquake • Riot, civil commotion, malicious damage • Storm, flood, escape of water or oil • Impact • Theft or attempted theft • Falling trees, branches, aerials, masts and satellite dishes. <p>In addition you may choose to insure the following additional risks:</p> <ul style="list-style-type: none"> • Subsidence, ground heave or landslip. • Accidental damage. 	<ul style="list-style-type: none"> • Please see 'What is not covered' in your Policy Wording. • Cover excludes riot, civil commotion, malicious damage, escape of water or oil, theft and accidental damage if the individual premises has been unoccupied for over 45 days. • Cover excludes: <ul style="list-style-type: none"> - Terrorism - Cyber & Data - Illegal Activities - Disease • Damage as a result of Premises being used by the occupants for the cultivation of controlled substances is limited to £25,000 or may be excluded unless tenant vetting and other requirements are complied with. • Cover in respect of accidental escape of water from automatic sprinkler caused by freezing or unfreezing is excluded when the building is unoccupied. 	Property Damage Insurance
Buildings If Buildings are shown as Included on your Policy Schedule the following cover will apply:		
<p>Cover in respect of Buildings includes</p> <ul style="list-style-type: none"> • Fixtures and fittings, fixed glass, fitted carpets • Foundations • Furnishings and other contents in common parts of the Building • Outbuildings, car parks, drives, roads, pavements, footpaths, walls, gates, fences, hedges and landscaping • Service pipes and cables • Swimming pools, tennis courts and squash courts forming part of residential premises. 		Definitions – Words with special meanings

Table 1 Standard Features and Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations	Policy Section
Buildings (continued)		
<p>Extensions in cover include</p> <ul style="list-style-type: none"> • Fire extinguishment accidental gas discharge and alarm setting expenses. • Glazing repairs. • Cost of replacing locks following theft of keys. • Cost incurred in repairing landscaping as a result of damage. • Trace and access costs in locating source of escape of water or oil and repairing damage. • Unauthorised use of electricity, gas or water by squatters. • Loss of gas, oil or metered water. • Costs of removing wasps, hornets or bees nests from your buildings not already in place prior to commencement of this policy. • The interest of contractors is noted as a joint policyholder in your buildings where you are required to effect the insurance. • Costs of repairing damage caused by the Police in gaining access to your buildings out of concern for the welfare of anyone inside. • Legal costs and expenses to evict squatters from your buildings. 	<ul style="list-style-type: none"> • Please refer to ‘What is not covered’ in your Policy Wording. • Limit £50,000 any one loss.* • Limit £5,000 any one loss.* • Limit £25,000 any one loss.* • Limit £50,000 any one event.* • Costs in respect of residential properties if the individual residence has been unoccupied for over 45 days. • Limit £25,000 in any one period of insurance.* • Limit £25,000 in any one period of insurance.* • Costs in respect of residential properties if the individual residence has been unoccupied for over 45 days. • Costs relating to oil not used for domestic purposes. • Losses where remedial action has not been taken within 14 days of discovery. • Limit £5,000 in any period of insurance.* • Any contract where the original contract price exceeds the Contract Price shown in your Schedule. • Any damage caused in the course of criminal investigations. • Limit £10,000 in any one period of insurance.* • Costs incurred not in accordance with the provisions of this extension. 	<p>Property Damage Insurance</p> <p>Property Damage Insurance</p>

Table 1 Standard Features and Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations	Policy Section
Buildings (continued)		
<ul style="list-style-type: none"> Automatic cover for newly acquired premises and for alterations and additions to existing Buildings. Costs of removing the debris of tenant's contents from residential properties following damage. Non-invalidating of cover protecting the interests of you, assignees, freeholders, mortgagees, lessees or lessors if alterations to the premises or any increased risk of damage occurs without their knowledge or consent, provided they advise us immediately they become aware of such changes and pay any reasonable additional premium. Contracting purchasers will have benefit of this insurance if the Building is damaged prior to completion of the sale. Payment of VAT that you are unable to recover which you have incurred in rebuilding or restoring Buildings following damage. 	<ul style="list-style-type: none"> Limits apply as shown in the Policy Wording.* Limit £10,000 any one premises.* <p>* (or as otherwise shown in your Schedule)</p>	
<p>Inflation Protection</p> <p>Provides an automatic increase in the Buildings value you declare for insurance during the policy period, as shown in your Schedule.</p>	<p>Underinsurance</p> <p>It is important to ensure that the value you declare for the Buildings represents the total cost to rebuild your property (this is not the market value). This should represent the total cost to rebuild your property including architects, surveyors, consulting engineers, debris removals and legal fees you would be required to pay. If the value you declare is less than the full amount your Buildings should be insured for, your claim may be reduced.</p>	Property Damage Insurance
<p>Landlord's Contents</p> <p>If Landlord's Contents are shown as Included on your Policy Schedule the following cover will apply:</p>		
<p>Cover in respect of Landlord's Contents includes</p> <ul style="list-style-type: none"> Furniture, carpets, furnishings and other contents for which you are responsible within the tenanted portions of your Buildings. Property at other locations whilst temporarily removed from the premises for cleaning or repair up to £50,000 any one loss (or as otherwise shown in your Schedule). 	<ul style="list-style-type: none"> Exclusions apply to specific property as detailed under Landlord's Contents. Theft or attempted theft that does not involve forcible entry into or exit from the Building or individual Flat is excluded. Please see 'What is not covered' in your Policy Wording. 	<p>Definitions – Words with special meanings</p> <p>Property Damage Insurance</p>
<p>Index-Linking</p> <p>Your sum insured is automatically adjusted at each renewal date in line with the relevant recognised index.</p>	<p>Underinsurance</p> <p>It is important to ensure that the value you declare for the Landlords Contents represents the total cost to replace your property. This should represent the total cost to replace your Landlords Contents including debris removal and legal fees you would be required to pay. If the value you declare is less than the full amount your Landlords Contents should be insured for, your claim may be reduced.</p>	Property Damage Insurance

Table 1 Standard Features and Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations	Policy Section
Rent If Rent is shown as Included on your Policy Schedule the following cover will apply:		
<p>Loss of Rent receivable during the Indemnity Period selected as a result of damage to the Buildings.</p> <p>Including additional costs you incur:</p> <ul style="list-style-type: none"> in re-letting the Buildings in order to reduce the loss of Rent. <p>The Indemnity Period starts when the damage occurs and ends when you cease to be affected by it, or when the Indemnity Period expires if sooner.</p>	<ul style="list-style-type: none"> Please see 'What is not covered' in your Policy Wording. <p>Underinsurance</p> <p>It is important to ensure that the sum insured you declare for Loss of Rent represents the amount which would have been earned in the twelve months immediately following the date of the Damage. This shall be proportionately increased to correspond with the maximum Indemnity Period where it exceeds twelve months. If the value you declare is less than the full amount your Loss of Rent should be insured for, your claim may be reduced.</p>	Property Damage Insurance
<p>The following extensions of cover are included</p> <ul style="list-style-type: none"> Loss of Rent resulting from <ul style="list-style-type: none"> Prevention of access to the Buildings, or delays or avoidance of rental agreements in the course of negotiation, as a result of damage to property within 1,000 metres (and not beyond) of your premises. Failure of public electricity, gas or water supply at your premises after the first 30 minutes. Closure of the Premises due to an outbreak of a Specified Disease manifesting at the Premises. Closure of the Premises due to vermin, pests or defective sanitation. Closure of the Premises due to murder or suicide at the Premises. Damage at your Managing Agents' premises. Damage to any newly acquired premises in the UK. Automatic increase in sum insured if Rent is anticipated to increase as a result of alterations and additions to existing Buildings. Alternative accommodation costs incurred in providing similar short-term accommodation for residents if the residential property cannot be lived in or accessed as a result of damage. 	<ul style="list-style-type: none"> Please see 'What is not covered' in your Policy Wording. Any amount in excess of £100,000 this being Our maximum Limit of Liability for any one Premises and in the aggregate during one Period of Insurance.* Limit £250,000.* Any amount in excess of £100,000 this being Our maximum Limit of Liability for any one Premises and in the aggregate during one Period of Insurance.* Any amount in excess of £100,000 this being Our maximum Limit of Liability for any one Premises and in the aggregate during one Period of Insurance.* Any amount in excess of £100,000 this being Our maximum Limit of Liability for any one Premises and in the aggregate during one Period of Insurance.* Limit 10% of the Rent sum insured for the premises or £250,000, whichever is the lower amount.* Limits apply as shown in the Policy Wording or as otherwise shown in the Schedule. Limit 10% of the Rent sum insured for the premises or £500,000, whichever is the lower amount.* Limit of Liability applies as shown in your Schedule. <p>*(or as otherwise shown in your Schedule)</p>	Property Damage Insurance

Table 1 Standard Features and Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations	Policy Section
Book Debt If Book Debt is shown as Included on your Policy Schedule, the following cover applies:		
<ul style="list-style-type: none"> • Outstanding Debit Balances that you are unable to trace following an incident by any cause insured under your Property Damage Insurance. 	<ul style="list-style-type: none"> • Limit £25,000.* *(or as otherwise shown in your Schedule)	
Terrorism Insurance You may choose to add Terrorism to the Property Damage Insurance. If Terrorism is shown as Included on your Policy Schedule, the following covers will apply:		
<ul style="list-style-type: none"> • Acts of terrorism in Great Britain. 	<ul style="list-style-type: none"> • If selected, Terrorism cover must be arranged for all your insured property in Great Britain whether or not this is with us. • Cover will be limited to the sums insured you have selected. • Anything that is not covered under the above mentioned Insurances will not be covered by the equivalent Terrorism cover. 	Terrorism Insurance
Liabilities Insurance - Employers' Liability If Employers' Liability is shown as Included on your Policy Schedule, the following covers will apply:		
<ul style="list-style-type: none"> • Legal liability for damages to any Person Employed during the period of insurance. • Including costs of legal representation at coroners' inquests or proceedings in any court arising out of alleged breach of statutory duty that resulted in injury including defence of any criminal proceedings for corporate manslaughter or breach of health & safety legislation. 	<ul style="list-style-type: none"> • Limits of Indemnity apply as shown in your Schedule. • Cover excludes <ul style="list-style-type: none"> - Fines and penalties. - Health and Safety fees for intervention. 	Liabilities Insurance – Section 1
<ul style="list-style-type: none"> • Extensions in cover also provided if Employers' Liability is shown as Included on your Policy Schedule: <ul style="list-style-type: none"> - Compensation for Court attendance by directors, partners or employees in connection with a claim. - Persons entitled to indemnity in respect of premises occupied for residential purposes is extended to include residents, managing agents, residents' associations, owners or lessees. 	<ul style="list-style-type: none"> • Limit £750 per day for directors and partners. • Limit £500 per day for employees. • To the extent that you would have been entitled to indemnity if the claim had been made against you. • To the extent that they are not entitled to indemnity from any other source. 	

Table 1 Standard Features and Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations	Policy Section
Liabilities Insurance - Property Owners' Liability If Property Owners' Liability is shown as Included on your Policy Schedule, the following covers will apply:		
<ul style="list-style-type: none"> • Legal liability for damages to any person, accidental loss or damage to property. • Including costs of legal representation at any coroners' inquests or proceedings in any court arising out of alleged breach of statutory duty that resulted in injury including defence of any criminal proceedings for corporate manslaughter or breach of health & safety legislation. 	<ul style="list-style-type: none"> • Limits of Indemnity apply as shown in your Schedule. • Please see 'What is not covered' in your Policy Wording. • Cover excludes <ul style="list-style-type: none"> - Fines and penalties. - Health and Safety fees for intervention. - Gradual pollution or contamination. - Illegal activities committed by occupants of residential properties. - Cyber (mental injury) 	Liabilities Insurance – Section 2
<ul style="list-style-type: none"> • Extensions in cover also provided if Property Owners' Liability is shown as Included on your Policy Schedule: <ul style="list-style-type: none"> - Compensation for Court attendance by directors, partners or employees in connection with a claim. - Persons entitled to indemnity in respect of premises occupied for residential purposes is extended to include residents, managing agents, residents' associations, owners or lessees. - Advertising Injury committed in the course of advertising your services, where Advertising Injury includes oral or written publication of material that infringes right to privacy, slanders or libels a person or infringes copyright or slogan. 	<ul style="list-style-type: none"> • Limit £750 per day for directors and partners. • Limit £500 per day for employees. • To the extent that you would have been entitled to indemnity if the claim had been made against you. • To the extent that they are not entitled to indemnity from any other source. • Deliberate acts or omissions. • Circumstances or claims known to you prior to inception of this policy. • Failure of goods or services to conform with any statement of quality or performance. • Wrong description of the price of goods or services. • Certain limitations regarding electronic media. 	
<ul style="list-style-type: none"> - Statutory clean up costs relating to sudden pollution or contamination of your property within Great Britain, Northern Ireland, the Channel Islands or the Isle of Man. 	<ul style="list-style-type: none"> • Limit of £250,000 in any one period of insurance.* • Costs of improvement or betterment of the original property or remedial action. • Costs relating to genetically modified organisms or to the reinstatement of natural habitat for any living organism. <p>*(or as otherwise shown in your Schedule)</p>	

Table 1 Standard Features and Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations	Policy Section
Liabilities Insurance - Legal Defence Costs If Legal Defence Costs is shown as Included on your Policy Schedule, the following cover will apply:		
<p>Part A (where Employers' Liability Insurance is Included):</p> <ul style="list-style-type: none"> Legal costs and expenses in defending proceedings arising from a breach of the Health & Safety at Work Act 1974 or the Health & Safety at Work (Northern Ireland) Order 1978. <p>Part B (where Property Owners' Liability Insurance is Included):</p> <ul style="list-style-type: none"> Legal costs and expenses in defending proceedings arising from a breach of the Health & Safety at Work Act 1974, the Health & Safety at Work (Northern Ireland) Order 1978, Part II of the Consumer Protection Act 1987 or Part II of the Food Safety Act 1990. 	<ul style="list-style-type: none"> Limits of Indemnity apply as shown in your Schedule. Please see 'What is not covered' in your Policy Wording. Cover excludes <ul style="list-style-type: none"> Fines and penalties. Health and Safety fees for intervention. 	Liabilities Insurance – Section 3
Liabilities Insurance - Legionellosis Liability If Legionellosis Liability is shown as Included on your Policy Schedule, the following covers will apply:		
<ul style="list-style-type: none"> Legal liability for damages to others as a result of accidental injury to any person caused by Legionellosis. Including costs of legal representation at any coroners' inquests or proceedings in any court arising out of alleged breach of statutory duty that resulted in injury including defence of any criminal proceedings for corporate manslaughter or breach of health & safety legislation. 	<ul style="list-style-type: none"> Limit of Indemnity applies as shown in your Schedule. Please see 'What is not covered' in your Policy Wording. Cover excludes <ul style="list-style-type: none"> Any claim not first made to you in writing within the Period of Insurance and not notified to us within 30 days of expiry of the Period of Insurance. Fines and penalties. Health and Safety fees for intervention. Illegal activities committed by occupants of residential properties. 	Liabilities Insurance – Section 4
<ul style="list-style-type: none"> Extensions in cover also provided if Legionellosis Liability is shown as Included on your Policy Schedule: <ul style="list-style-type: none"> Compensation for Court attendance by directors, partners or employees in connection with a claim 	<ul style="list-style-type: none"> Limit £750 per day for directors and partners Limit £500 per day for employees 	

Features and Benefits	Significant Exclusions or Limitations	Policy Section
<p>Legal Expenses Insurance If Legal Expenses Insurance is shown as included on your Policy Schedule, the following covers will apply:</p>		
<p>Costs incurred in pursuing or defending the legal rights of your business as a result of legal proceedings relating to:</p> <ul style="list-style-type: none"> • Employment <ul style="list-style-type: none"> - defence of disputes with staff over contracts of employment and alleged breaches of employment legislation. • Prosecution <ul style="list-style-type: none"> - defence of specified criminal or civil actions. • Property <ul style="list-style-type: none"> - pursuit or defence of property disputes in respect of premises that are occupied by you which may cause financial loss to your business. This does not include premises that you do not occupy but receive rental income from. • Taxation <ul style="list-style-type: none"> - accountancy and legal costs involved in representing your business in H M Revenue and Customs investigations. • Data Protection <ul style="list-style-type: none"> - pursuit or defence of actions under the Data Protection Act. • Bodily injury <ul style="list-style-type: none"> - pursuit of compensation for death or bodily injury to you or your directors or employees from a negligent person. • Contract <ul style="list-style-type: none"> - pursuit or defence of disputes with customers or suppliers for sale or supply of goods or services where the amount in dispute exceeds £1,000. • Eviction Proceedings (Residential premises only) <ul style="list-style-type: none"> - pursuit of eviction proceedings against a tenant or guarantor to recover possession of premises occupied solely for residential purposes where the tenant fails to comply with the tenancy agreement. <p>Extensions in cover are also included for Jury Service Allowance and Witness Attendance Allowance for up to £150 per person per day.</p>	<ul style="list-style-type: none"> • Please see 'What is not covered' in your Policy Wording. • Our written consent must be obtained to pursue these actions and you must comply with all requirements detailed in the Policy Wording. • If you select your own representative (as detailed in the Policy Wording) we will not pay fees in excess of what we would have paid our own choice of representative. • Limit of Liability of £25,000 for any one claim in respect of Taxation disputes or Eviction Proceedings. • Limit of Liability of £5,000 for any one claim in respect of Contract disputes. • Limits of Liability as otherwise shown in the Schedule for any one claim and in total for all claims in any one Period of Insurance. 	<p>Legal Expenses Insurance</p>

Table 2 General Conditions and Exclusions

If there are any changes to your business, the premises or property or any other circumstances that will increase the risk of loss or damage, you must inform us immediately as failure to do so could invalidate your Policy or result in a claim not being paid.

General Conditions and Exclusions
<ul style="list-style-type: none">• Nuclear risks, and war & allied risks are excluded.• Your Contribution to any claim will be detailed on your Policy Schedule.• Any limits that apply to your Policy will be detailed in your Policy Schedule and Policy Wording.• Security and Inspection conditions apply to unoccupied buildings, and Roof Inspection conditions apply to buildings with a felt roof or bituminous surface.

Other important information

Making a claim

Should you wish to make a claim under your Policy please call our Claims department on **01624 645900** as soon as possible. You must give us any information or help that we may reasonably 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.

Complaints

If you believe that we have not delivered the service you expected, we want to hear from you so that we can try to put things right. If you have cause for complaint you should initially contact the person who arranged the policy for you. In the unlikely event that you remain dissatisfied and wish to make a complaint, you should contact:

The Managing Director
Tower Insurance Company Limited
PO Box 27
Jubilee Buildings
1 Victoria Street
Douglas
Isle of Man
IM99 1BF

Email: tower.insurance@uk.rsagroup.com

If you are still dissatisfied, you can ask the Financial Services Ombudsman to review your case. The FSO can be contacted as follows:

E-Mail Address: ombudsman@iomoft.gov.im

Telephone Number: 01624 686500

If you make a complaint, your right to take legal action against us is not affected.

Law applicable to the policy

Both you and we may choose the law which applies to this contract. However, unless you and we agree otherwise, 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 documentation.

Financial or Trade Sanctions

Tower Insurance Company Limited is unable to provide insurance in circumstances where to do so would be in breach of any trade or economic sanctions imposed by the United Nations, the Isle of Man, the United Kingdom, the European Union or the United States of America or any government, governmental or judicial body or regulatory agency. Full details will be provided in your Policy documentation.

Renewal and cancellation

Shortly before each policy anniversary we will tell you the premium and terms and conditions that will apply for the following year. If you wish to change or cancel the cover you must tell us before the renewal date.

You may cancel your policy at any time by informing us in writing; you will be entitled to a refund of any premiums already paid for the remaining period of insurance if you have not made a claim during the current policy year.

We may cancel this policy by giving you at least 30 days notice to your last known address; provided no claim has been made in the current policy year we will refund any premiums already paid for the remaining period of insurance.

Who regulates us?

Tower Insurance Company Limited is authorised and regulated by the Isle of Man Financial Services Authority. Our registration number is 007.