

A summary of the material changes to your insurance policy



This notice tells you about the changes to your policy which might affect your schedule, statement of fact and/or policy wording document(s) and will take effect from your renewal date as shown on your schedule.

It's important you read the summary of these changes alongside the documents issued to you as part of your renewal invitation, as these will form part of your contract of insurance.

Please keep this notice safe with your other policy documents.

Important Update

We have renamed our Property Owners Policy to Real Estate. This change is part of our on-going efforts to better align our products with market trends and meet your expectations.

- **Enhanced Coverage:** We have added new benefits and features to your policy to provide you with even greater protection and peace of mind.
- **Streamlined Options:** We have also reviewed and streamlined our coverage options. As a result, the Legal Protection cover section has been removed as it is no longer available. If you had previously selected this cover, please rest assured that we have adjusted your policy accordingly. We recommend speaking with your insurance advisor to make sure your coverage continues to meet your requirements.

Please review your documents for the full wording and how these changes impact you.

Property Damage Section - Clauses

Loss of Rent or Alternative Accommodation for Residential Units

- The cover provided by this clause is now in the Property Damage section of your policy wording.
- The clause has been restated with the addition of provisos to clarify when cover does and does not apply.
- We have also enhanced the cover provided by this clause.

Debris Removal - Recycling

The following new clause has been added:

Where We have agreed to provide cover for debris removal under this Section, We will indemnify You for the additional costs necessarily and reasonably incurred with Our prior written consent to sort, segregate and recycle suitable materials following Damage to Property Insured.

The maximum We will pay under this clause in respect of all claims during the Period of Insurance is £50,000.

Environmental Clause

- We have renamed the Environmental clause to Energy Efficiency.
- Removed the £10,000 loss limit restriction.
- Increased the cover limit as follows:

The maximum payable in any one Period of Insurance is the lower of:

- *An additional 10% of the claim amount for Buildings, after applying all other policy terms and conditions or*
- *£500,000.*

Newly Acquired Premises - Provisional Declared Value

The following new clause has been added:

Where, in respect of a newly acquired premises, a Declared Value has been provided and a subsequent Royal Institute of Chartered Surveyors valuation arranged by You results in a lower Declared Value, such lower Declared Value will replace the original Declared Value from the date on which cover for such premises inceptioned.

If a Buildings premium has been charged for such premises based on the original Declared Value, then, provided that We receive the Declared Value within 90 days of the date on which cover for such premises inceptioned, We will provide a return premium

- (1) from the date on which cover for such premises inceptioned, and*
- (2) based on the lower Declared Value, at the rates applicable, and*
- (3) of no more than 25% of the Buildings premium charged for such premises.*

Declared Value shall have the same meaning stated in Asset Protection - Property Damage Additional Clause - Day One Basis of Settlement.

Own Land Clean-Up Costs

The following new clause has been added:

We will indemnify You for the necessary and reasonable costs to

- (1) clean up, remove and dispose of contaminants or pollutants from, in, or on land at The Premises and*
- (2) remediate such land*

if the contamination or pollution of such land is as a result of Damage to Property Insured at The Premises caused by Defined Contingencies (1) to (12).

Provided that

- (1) You will be responsible for the first 10% of any such costs*
- (2) the amounts payable under this clause are inclusive of any amounts payable under the provisions of any other clauses within this policy*
- (3) We will not indemnify You for fines or penalties.*

The maximum We will pay in respect of any one loss is £100,000.

Resilient Repairs

The following new clause has been added:

Regardless of anything to the contrary contained elsewhere within this policy, following Damage to Buildings at The Premises caused by

- (1) storm*
- (2) flood*
- (3) the escape of water from the normal confines of, or backing up of, drains and sewers*

We will indemnify You for the additional costs and expenses You incur with Our prior written consent for the sole purpose of improving the resilience of the Buildings against future Damage from the same original cause in (1) - (3) above when

- (a) making modifications or improvements to*
- (b) relocating equipment forming part of*
- (c) installing or incorporating new or additional protective property, defence mechanisms or safeguards in respect of Buildings at The Premises suffering Damage and including partially undamaged portions thereof.*

The maximum We will pay under this clause in respect of all claims occurring during the Period of Insurance in respect of any one of The Premises is

(1) an additional 10% of the amount We have paid or agreed to pay in respect of the claim for Buildings, after the application of all other terms and conditions of the policy

or

(2) £25,000

whichever is the lower.

The maximum We will pay in respect of any one occurrence is £500,000.

We will not indemnify You

(1) for any additional costs and expenses

- a. arising from work already planned by You prior to such Damage occurring, which was due to be undertaken within 12 months of the date of Damage*
- b. incurred in complying with European Union legislation, Acts of Parliament or subordinate legislation thereunder, or byelaws of any public authority*
- c. arising from work required to comply with any notice served on You, or mandatory risk improvement requested of You, before the Damage occurred*
- d. arising from work in order to comply with an existing requirement that must be completed within a stipulated period*
- e. otherwise excluded under this policy, unless otherwise specified or agreed by Us*

(2) in respect of any charge or assessment arising from capital appreciation following compliance with any legislation or byelaw

(3) if You do not incur the cost of replacing or repairing the Buildings

(4) where funds for such additional costs and expenses are available from any public authority

(5) where such additional costs and expenses are covered elsewhere in this policy

(6) where the loss is more specifically insured elsewhere

(7) for any claim where the total incurred cost in respect of Damage is less than £10,000

(8) for the first 25% of any such additional costs and expenses.

Waiver of Average (RICS)

We have enhanced this clause to allow for valuations conducted within the last three years from the date of the damage. This applies regardless of whether the building was insured by Aviva at the time of the valuation, as long as the valuation was performed by a Royal Institute of Chartered Surveyors (RICS) professional or other person agreed by Aviva.

The sum insured still requires an annual review based on the General Building Cost Index to ensure the sum insured remains adequate over time. This helps maintain accurate coverage and prevent underinsurance.

Revenue Protection Section - Business Interruption

Renewable Energy Income Clause

The following new clause has been added:

We will indemnify You in respect of loss of income from the generation of renewable energy following Damage to property at The Premises, provided that such property is insured under the Asset Protection - Property Damage - All Risks Section of this policy.

For the purposes of this clause, Revenue Protection Business Interruption condition Property Cover does not apply.

The maximum We will pay in respect of any one loss is £50,000.

Legal Liabilities - Property Owners Liability

We have amended the definition of 'The Insured' to include, at your request, any residents' association, or owner or long leaseholder of any Residential Unit, where the premises are used for residential purposes.

Legal Protection Section

This cover is no longer available and has been removed from your policy.

Policy Exceptions

Policy Exception (1) has been amended and restated as follows:

We will not indemnify You in respect of

(1) *any consequence whatsoever which is the direct or indirect result of any of the following, or anything connected with any of the following, whether or not such consequence has been contributed to by any other cause or event*

- (a)
- (i) *war, invasion, act of a foreign enemy, hostilities or a warlike operation or operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power*
 - (ii) *mutiny or military uprising, martial law*
- (b) *nativonisation, confiscation, requisition, seizure, damage or destruction by or on order of any government or any local or public authority, and*
- (c) *any action taken in controlling, preventing, suppressing or in any way relating to*
- (i) *(1)(a) above*
 - (ii) *(1)(b) above.*

However,

- (1) *exception (1)(a)(i), (b) and (c) do not apply to the following Sections, when insured by this policy:*
- (a) *Terrorism*
 - (2) *exceptions (1)(a)(i) (b) and 1(c)(ii) do not apply to the Employers' Liability Section, or the Property Owners Liability Section when insured by this policy*
 - (3) *exceptions (1)(a)(i) and 1(c)(i) do not apply to the Employers' Liability Section, when insured by this policy. But the Limit of Indemnity under the Employers' Liability Section in respect of any causes, events or actions stated under exceptions (1)(a)(i) and 1(c)(i) shall be £5,000,000.*
 - (4) *exception (1)(a)(ii) shall only apply to the following Sections, when insured by this policy*
 - (a) *Property Damage — All Risks*
 - (b) *Money and Assault*
 - (c) *Glass*
 - (d) *Engineering*
 - (e) *Business Interruption.*
- (2) *death or disablement, loss or destruction of or damage to any property, any loss or expense whatsoever, or any consequential loss or any legal liability directly or indirectly caused by or contributed to by or arising from*
- (a) *ionising radiations or contamination by radioactivity from nuclear fuel or from nuclear waste from the combustion of nuclear fuel*
 - (b) *radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.*