



keyfacts

POLICY SUMMARY

COMMERCIAL COMBINED INSURANCE





COMMERCIAL COMBINED INSURANCE POLICY SUMMARY

This document is a summary of your Policy and other key information about the insurance cover that you should read. It does not contain full details of the terms and conditions of the Policy which can be found in your Policy Booklet. Please read the Policy Booklet carefully when you receive it and keep it for your future reference.

If you have any questions about this Policy Summary, the Policy Booklet or the insurance cover generally, please contact your insurance adviser

Who are the Insurers?

This Policy is provided by Pen Underwriting Limited acting as agent on behalf of a select panel of a leading Insurer.

The Insurer that is providing your Pen Underwriting Commercial Combined Insurance Policy can be found in your Policy Schedule.

What is the Commercial Combined Insurance Policy?

The Pen Commercial Combined Insurance Policy is a multi-section commercial insurance policy. You must at least select Property Damage cover but all other sections are optional. Sections are provided for:

- Property Damage cover under the Asset Protection Insurance Section with optional covers for;
 - Theft
 - Money & Assault
 - Computer Breakdown
 - Employee Dishonesty
 - Business All Risks
 - Property in Transit
 - Frozen Foods
- Revenue Protection Insurance based on either;
 - Gross Profit
 - Book Debts
 - Gross Fees
 - Gross Revenue or
 - Increased Cost of Working
- Legal Liabilities Sections available for
 - Employers Liability
 - Public and Products Liability
- Loss of Licence
- Terrorism Insurance

This Policy Summary outlines the benefits, features and any significant or unusual Exceptions or limitations to the above insurance covers. Your Policy Schedule will show clearly what cover(s) you have selected.

Period of Cover

12 Months or as shown on the Schedule

Your Cover

For your cover to apply you must comply with the conditions of the Policy. These are explained in the Policy Conditions section at the back of the Policy Booklet. These conditions include, but are not limited to, taking reasonable precautions to prevent loss and limit damage as well as actions you must take as soon as you are aware of a possible claim. Each section of the Policy contains exceptions and you must also refer to the Policy Exceptions section of the Policy Booklet for details of Exceptions that apply to the entire Policy.

In addition to the standard exceptions and limitations your Policy Schedule will advise you of any special exceptions or limitations applying only to you. These are described on your Policy Schedule as Endorsements.

ASSET PROTECTION SECTION

PROPERTY DAMAGE SECTION

FEATURES AND BENEFITS OF THE PROPERTY DAMAGE SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE PROPERTY DAMAGE SECTION
<p>Your Property Damage Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Property Damage Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Automatic reinstatement of the sum insured following a loss. • Damage to buildings caused by theft or attempted theft by forcible or violent means at the premises. • Glass breakage (including the cost of boarding up) of fixed glass at the premises. • Debris removal included within the sum insured. • Temporary removal of stock in trade for cleaning, renovation or repair up to 15% of the sum insured for a maximum of 90 consecutive days. • Customer's goods temporarily in your custody or control. • Stock in Trade at exhibitions up to maximum of 15 days and £25,000 cover. • Loss of metered water for which you are responsible up to £10,000. • Trace and access costs involved in locating the source of damage and the repairs directly arising from escape of water or oil up to £10,000. • Damage to lamps, signs and nameplates up to £1,000. • Damage to gardens by emergency services up to £10,000. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Damage caused by wear and tear, gradual deterioration, corrosion rust or rot. • Any existing or hidden defect in the property. • Damage caused by pollution or contamination. • Mechanical or electrical breakdown. • Damage to gates, fences or moveable property in the open or in open-sided buildings by wind, rain, hail, sleet, snow, flood or dust. • Escape of water from any tank, apparatus or pipe or damage by malicious persons to any building whilst unoccupied. • Damage to property more specifically insured elsewhere by you or on your behalf. • Consequential loss or damage of any kind. • Damage by pressure waves from aircraft or aerial devices. • Damage by terrorism unless separately insured. • Damage in respect of vehicles licensed for road use including accessories on or attached to them. • The first part of any claim (your excess).
<ul style="list-style-type: none"> • Optional Glass Extension is available. • Optional Subsidence Extension is available. • Optional Terrorism cover is available. 	

THEFT SECTION (Optional)

FEATURES AND BENEFITS OF THE THEFT SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE THEFT SECTION
<p>Your Theft Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Theft Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Automatic reinstatement of the sum insured following a loss • Cost of changing locks up to £1,500 following theft of keys • Damage to lamps, signs and nameplates up to £1,000 • Temporary removal of machinery for cleaning, renovation or repair up to 15% of the sum insured for a maximum of 90 consecutive days • Stock in trade at exhibitions within the United Kingdom for a period not exceeding 15 days and £25,000 cover. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Theft or attempted theft not involving entry to or exit from The Premises by forcible and violent means. • Whilst the premises are unoccupied. • Where you, your partners, directors or employees are involved as principal or accessory. • Theft from yards, the open, compounds or open sided buildings. • Damage to property more specifically insured elsewhere. • The Theft Excess as stated in the Schedule.

MONEY AND ASSAULT SECTION (Optional)

FEATURES AND BENEFITS OF THE MONEY & ASSAULT SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE MONEY & ASSAULT SECTION
<p>Your Money & Assault Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Money & Assault Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Loss of money, up to the limit any one loss as stated in the schedule. • At your home or home of any principal up to £500. • Monies not contained in a locked safe overnight at the premises up to £250. • In vending or gaming machines at the premises up to £500. • Compensation for bodily injury to an insured person caused by theft violence or threat of violence during the course of business resulting in death, or total and permanent loss of sight, or loss of limb, or any other total and permanent disablement. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Loss or shortage due to clerical or accounting errors. • Loss due to the dishonesty of your principals, directors or employees not discovered within 7 working days of the loss. • Loss of money from unattended vehicles. • Loss or damage occurring outside of the United Kingdom. • Loss resulting from forging. • The money excess.

COMPUTER BREAKDOWN SECTION (Optional)

FEATURES AND BENEFITS OF THE COMPUTER BREAKDOWN SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE COMPUTER BREAKDOWN SECTION
<p>Your Computer Breakdown Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Computer Breakdown Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Breakdown of the computer equipment. • The increased cost of working reasonably incurred following the breakdown of computer equipment. • The increased cost of working reasonably incurred following the failure of distribution equipment. • Additional rental charge - limited to £2,500. • Consulting engineers fees and claims investigation costs, limited to £5,000. • The cost of modification required due to incompatibility of computer records, limited to £5,000. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Breakdown of equipment which is not covered by maintenance, rental hire, lease agreement, or manufacturer’s warranty. • Any loss recoverable under a guarantee. • Gradual deterioration or wear and tear. • Faulty of defective workmanship. • Computer equipment more than 10 years old. • Any prototype equipment.

EMPLOYEE DISHONESTY SECTION (Optional)

FEATURES AND BENEFITS OF THE EMPLOYEE DISHONESTY SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE EMPLOYEE DISHONESTY SECTION
<p>Your Employee Dishonesty Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Employee Dishonesty Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Cover for loss of money arising solely and directly from any acts of fraud or dishonesty by any of your employees. • Professional auditors fees up to £2,500 where required and agreed. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Where the employee owns more than 5% interest or share in the company. • Any employee who’s normal place of employment is outside of Great Britain, Northern Ireland, the Channel Islands and the Isle of Man. • Any employee you are unable to identify by name. • Penalties or fines. • Losses covered by the Money & Assault Section of this Policy, except for any amount in excess of that Section.

BUSINESS ALL RISKS SECTION (Optional)

FEATURES AND BENEFITS OF THE BUSINESS ALL RISKS SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE BUSINESS ALL RISKS SECTION
<p>Your Business All Risks Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Business All Risks Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Accidental loss or damage to the property insured. • Cover available for territories of UK, Europe or world-wide cover. • Automatic reinstatement of sum insured. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Any existing or hidden defect in the property. • Gradual deterioration or wear and tear. • Faulty design of the property insured or faulty materials used in its construction. • Faulty workmanship or operator error. • Damage caused by corrosion, rust or rot, or scratching. • Mechanical or electrical breakdown. • Consequential loss of any kind.

PROPERTY IN TRANSIT SECTION (Optional)

FEATURES AND BENEFITS OF THE PROPERTY IN TRANSIT SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE PROPERTY IN TRANSIT SECTION
<p>Your Property in Transit Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Property in Transit Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Cover for damage whilst loading and unloading and whilst temporarily stored during transit. • Cover for your own sheets, ropes and chains whilst carried on any vehicle. • You or your drivers' personal effects limited to £500. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Damage caused by defective or inadequate packing, insulation or labelling. • Damage caused by deterioration or variation in temperature unless such Damage is caused as a result of any vehicle being directly involved in a road traffic accident. • Theft or attempted theft from any unattended vehicle from 9pm until collected by your driver, unless the garaged in a securely locked building or secure compound with locked gates. • Damage occurring outside of the territorial limits. • Damage to goods not connected with the business. • Property in transit for hire or reward. • The Property In Transit Excess stated in The Schedule

FROZEN FOODS SECTION (Optional)

FEATURES AND BENEFITS OF THE FROZEN FOODS SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE FROZEN FOODS SECTION
<p>Your Frozen Foods Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Frozen Foods Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Cover for damage by deterioration or contamination, to food whilst contained in any refrigeration unit due to a change in temperature as a result of the breaking, distortion or burning out of any part of the unit, unit wiring or supply cable to the unit. • Failure of temperature controls to operate correctly. • Accidental leakage of refrigerant or refrigerant fumes from the unit. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Damage caused by wear and tear, deterioration or gradually developing flaws in the unit. • Damage where the refrigeration unit is over 15 years old. • Damage if a refrigeration unit over 10 years old is not the subject of an annual maintenance contract. • Damage if the refrigeration unit is powered by a motor in excess of 2 horsepower. • The frozen food excess stated in the Schedule.

REVENUE PROTECTION SECTION

BUSINESS INTERRUPTION SECTION (Optional)

FEATURES AND BENEFITS OF THE BUSINESS INTERRUPTION SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE BUSINESS INTERRUPTION SECTION
<p>Your Business Interruption Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Business Interruption Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • The loss of gross profit due to the reduction in turnover or increased cost of working resulting from a valid loss for damage under the Asset Protection Section. • Prevention of access which hinders or prevents the use of the premises. • Murder or suicide at the premises where use of the premises is then restricted. • Accidental failure of public utilities which last longer than 30 minutes. • Accidental failure of telecommunications services supply. • Prevention of access to the premises due to the actions of a government or local authority due to an emergency likely to endanger life or property. • Losses due to damage at unspecified customer's premises, limited to £100,000. • Losses due to damage at unspecified suppliers premises, limited to £100,000. 	<p>Your Policy excludes:</p> <ul style="list-style-type: none"> • Any existing or hidden defect in the property. • Prevention of access arising as a result of obstruction by snow or flood water. • the deliberate act of a supplier withholding the supply of water, gas, electricity, fuel or telecommunications services • Loss of public utilities incurred during the first 24 consecutive hours of the Indemnity Period • Loss of telecommunication services incurred during the first 24 consecutive hours of the Indemnity Period

LEGAL LIABILITIES INSURANCE

EMPLOYERS LIABILITY SECTION (Optional)

FEATURES AND BENEFITS OF THE EMPLOYERS LIABILITY SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE EMPLOYERS LIABILITY SECTION
<p>Your Employers Liability Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Employers Liability Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Your legal liability to pay compensation and costs and expenses in respect of bodily injury to any employee arising out of and in the course of employment in respect of the business. • £10,000,000 Limit of indemnity. • Your legal liability arising from additional activities including ownership, use or upkeep of your premises and canteen, social, educational and welfare organisations for the benefits of any employee. • Payment for Court attendance when attending at our request. • £5,000,000 limit of indemnity in respect of terrorism, including costs and expenses. 	<p>Your Policy excludes legal liability arising from:</p> <ul style="list-style-type: none"> • Injury if it does not occur during the period of insurance. • Injury if it does not occur within the territorial limits of the policy. • Work in, or on and travel to or from or within any offshore accommodation, exploration, drilling or production rig or platform or support vessel. • Bodily injury sustained by any employee when such person is carried in or upon a vehicle, entering or getting on to, or alighting from, a vehicle where any road traffic legislation requires insurance or security

LEGAL LIABILITIES INSURANCE

PUBLIC AND PRODUCTS LIABILITY SECTION (Optional)

FEATURES AND BENEFITS OF THE PUBLIC AND PRODUCTS LIABILITY SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE PUBLIC AND PRODUCTS LIABILITY SECTION
<p>Your Public and Products Liability Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Public and Products Liability Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> • Your legal liability to pay compensation and costs and expenses in respect of personal injury or damage to property which arises in connection with the business. • Variable limit of indemnity chosen by you. • Your legal liability arising from additional activities of the business includes ownership, use and upkeep of your premises and canteen, social, sports, educations and welfare organisations for the benefit of any employee. • Legal fees and expenses incurred with our written consent for defending proceedings, including appeals arising from Health and Safety Legislation • Legal Liability for accidental bodily injury or damage to property incurred in a personal capacity whilst you, and at your request any director, partner, proprietor or employee are temporarily outside the defined territories in connection with the business • Payment for court attendance when attending court as a witness in connection with a claim at our request for you, any director, partner or employee of yours • £2,000,000 limit of indemnity in respect of terrorism, including costs and expenses 	<p>Your Policy excludes legal liability arising from:</p> <ul style="list-style-type: none"> • Injury or damage if it does not occur during the period of insurance. • Injury or damage if it does not occur within the territorial limits as defined by the policy. • Recalling or making refunds in respect of products supplied. • Advice, instruction, consultancy, design, formula, specification, inspection, certification or testing performed or provided separately for a fee under a separate contract. • The carrying out of any work or products supplied which affects or could affect the navigation, propulsion or safety of any aircraft or other aerial device. • Products supplied to any offshore accommodation, exploration, drilling, production rig or platform or support vessel. • Pollution or contamination unless caused by a sudden identifiable unintended and unexpected incident which takes place in its entirety at a specific time and place during the Period of Insurance. • Liquidated damages, penalty clauses, fines, aggravated, restitutionary or exemplary damages or any additional damages resulting from the multiplication of compensatory damages or other non-compensatory damages.

LOSS OF LICENCE INSURANCE

LOSS OF LICENCE SECTION (Optional)

FEATURES AND BENEFITS OF THE LOSS OF LICENCE SECTION	SIGNIFICANT OR UNUSUAL EXCEPTIONS OR LIMITATIONS APPLYING TO THE LOSS OF LICENCE SECTION
<p>Your Loss of Licence Section includes the following significant features and benefits, which are explained in detail in your Policy Wording.</p>	<p>See the Loss of Licence Section of your Policy Wording for full details.</p>
<ul style="list-style-type: none"> Cover for reduction in the value of your interest in the premises or the business following loss of licence up to the limit of indemnity stated in the Schedule 	<p>Your Policy excludes losses:</p> <ul style="list-style-type: none"> Where you can obtain statutory compensation for loss of licence Arising out of any town or country planning, improvement or redevelopment, compulsory purchase or surrender, reduction or redistribution of licences or a change in the law.

FURTHER INFORMATION

Cancellation

You have a right to cancel your Policy within 14 days from the day of purchase or renewal of the contract or the day you receive your Policy or renewal documentation, whichever is the later (“cooling off period”). The insurance cover will be regarded as not having been taken up by you and will be cancelled from inception.

If you do cancel your Policy after the “cooling-off period”, you will be entitled to a refund of the premium you paid subject to a deduction for the time for which you have been covered. This will be calculated pro-rata based on the period for which you have been on cover.

We may cancel the Commercial Combined Insurance Policy by sending you 30 days written notice to your last known address. You will be entitled to a refund of the premium you paid subject to a deduction for the time for which you have been covered. This will be calculated pro-rata based on the period for which you have been on cover.

We may cancel the Commercial Combined Insurance Policy immediately if the premium has not been paid or if there has been a default under an instalment or linked credit agreement.

We will not refund any installment paid and at our discretion may request full payment of the annual premium if any claims have been paid or are outstanding.

How to make a claim?

If you need to make a claim under any section of your Policy please contact us straight away by calling the number stated in your Policy Schedule.

Please also refer to the ‘How to make a claim’ Section at the front of your Policy for full details of your duties and how we deal with any claim.

COMPLAINTS PROCEDURE

Our promise of service

It is always the intention to provide a first class standard of service. However it is appreciated that occasionally things go wrong

If your complaint is about the way your Policy was sold to you, please contact your broker to report your complaint.

If you have a complaint regarding your claim, please telephone us on the number shown in your claims documentation.

Alternatively for any other type of complaint you can contact the Pen Underwriting Limited Complaints Officer quoting your policy or claim number.

Pen Underwriting Limited Complaints
7th Floor Spectrum Building
55 Blythswood Street
Glasgow
G2 7AT

Telephone: 0141 285 3539

Email: pencomplaints@penunderwriting.com

We will try to resolve your complaint by the end of the next working day. If we are unable to do this, we will write to you within three working days to either:

- tell you what we have done to resolve the problem; or
- acknowledge your complaint and let you know when you can expect a full response.

We will also let you know who is dealing with the matter. We will always aim to resolve your complaint within four weeks of receipt. If we are unable to do this we will give you the reasons for the delay and indicate when we will be able to provide a final response. If we cannot resolve the differences between us, eight weeks from you first raising the complaint.

Upon receipt of the letter if you remain dissatisfied you may refer your complaint to the Financial Ombudsman Service if:

- you have an annual turnover of less than EUR 2million and fewer than 10 employees and,
- if for any reason you are still dissatisfied with our final response, or
- if we have not issued our final response within eight weeks from you first raising the complaint.

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

www.financial-ombudsman.org.uk

FURTHER INFORMATION

Financial Services Compensation Scheme

In the event that we are unable to meet our liabilities you may be entitled to compensation from the Financial Services Compensation Scheme. This depends on the type of insurance, the size of your business and the circumstances of the claim.

Further information is available from the Financial Services Compensation Scheme. Their telephone number is 0800 678 1100 or 020 7741 4100. Alternatively, more information can be found at www.fscs.org.uk.

Adequacy of cover

To ensure that adequate protection is maintained you will need to periodically review the level of cover and sums insured stated in the schedule and policy wording.

Our Regulatory Status

Pen Underwriting Limited is authorised and regulated by the Financial Conduct Authority (FCA Number 314493).

You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800 1116768

Pen Underwriting Limited are a limited company registered in England and Wales under company number 05172311. Our registered office is located at The Walbrook Building, 25 Walbrook, London, EC4N 8AW.

All panel insurers are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Details of the Insurer that is providing your Commercial Combined Insurance will be shown on your Policy Schedule.



Pen
underwriting