



# Business Insurance

## Summary of cover – contract works section only

### About this document

This document is a summary of the insurance provided and does not contain the full terms and conditions of your insurance. You can find these in the policy wording. This summary is for information only and does not form part of your insurance contract. A copy of the full policy wording is available.

### Features and benefits

- Accidental loss, destruction or damage to the permanent and temporary works (including the materials used) required to complete any contract or development you are working on
- Automatic reinstatement of the sum insured
- Cover for debris removal and any associated professional costs
- Cover for the additional costs needed to comply with any European Community legislation, Act of Parliament or Local Authority bye laws
- Your sum insured is automatically increased by up to 20% following a corresponding increase in the value of any contract you are working on
- Cover for additional costs such as overtime, night work or transport costs which are necessary following a loss
- Cover for any materials that are provided by your employer
- Cover for temporary storage of materials off site
- Cover for the cost of rewriting or redrawing plans and other contracts documents
- Cover for show houses and their contents
- Covers speculative building work that is not carried out by you under contract
- Cover under the JCT Standard form of building contract.

## Limits of cover available

Cover is provided up to the limit of cover shown in your policy schedule. You may choose from the following limits: £100,000, £250,000 or £500,000.

There is a limit of £25,000 for any one claim for the costs of rewriting or redrawing plans and other contract documents.

There is a limit of £10,000 for the contents of any one show house.

There is no limit on the number of claims that can be made in any one period of insurance.

## Significant or unusual exclusions and limitations

As the document is a summary of the insurance provided, the following is not a list of every exclusion that applies. You can find details of all the exclusions in the policy documents.

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### Exclusion or limitation

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Exclusion of damage to the permanent or temporary works if work stops for more than 45 days

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Exclusion of completed works where a certificate of completion has been issued

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Exclusion of property confiscated by the Government or by Local Authorities

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Exclusion of property, permanent or temporary works insured elsewhere

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Terrorist act exclusion

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Exclusion of existing property including property being worked upon

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No cover is provided for unexplained disappearances or inventory shortages

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Faulty workmanship, materials and design exclusion

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Exclusion of fines and penalties imposed

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Radioactive contamination exclusion

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Sonic bangs exclusion

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## Standard excesses

<b>Cause of loss or damage</b>	<b>Excess</b>
Theft or malicious damage	£500
All other claims	£250

## Policy duration

This is an annually renewable policy.

## Applicable law

You and we can choose the law which applies to this policy. We propose that the Law of England and Wales apply. Unless we and you agree otherwise, the Law of England and Wales will apply to this policy.

## Fees

If we make any changes to your policy on your behalf, if your policy is cancelled, or if we need to print and re-send your documents to you, we may charge an administration fee to do so.

## Making a complaint

If you have a complaint about your policy you should contact us.

If your complaint relates to a claim on your policy please contact the department dealing with your claim. If we have given you our final response and you are still not satisfied you may be eligible to refer your case to the Financial Ombudsman Service (FOS). If applicable, you will receive details of how to do this at the appropriate stage of the complaints process.

## Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme in the unlikely event we cannot meet our obligations to you. This depends on the type of insurance, size of the business and the circumstances of the claim.

Further information about the compensation arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk))

## This document is available in other formats.

If you would like a Braille, large print or audio version, please contact us.

[www.axainsurance.com](http://www.axainsurance.com)