



# Square Pegs Business Insurance Policy

## Insurance Product Information Document

This insurance is managed and provided by Square Pegs, a trading name of Castel Underwriting Agencies Ltd and underwritten by Chaucer Insurance Company DAC .

Castel is authorised and regulated by the Financial Conduct Authority. It is registered in England and Wales under company number 07774336, with its Registered Office at 33 Gracechurch Street, London EC3V 0BT.

Chaucer Insurance Company DAC is registered in Ireland (company registration no. 587682), with its registered office at 38 & 39 Baggot Street Lower, Dublin 2, D02 T938, and is regulated by the Central Bank of Ireland. Chaucer Insurance Company Designated Activity Company UK Branch is a branch of Chaucer Insurance Company Designated Activity Company registered in England and Wales (branch registration no. BR019729), with its registered branch address at Plantation Place, 30 Fenchurch Street, London EC3M 3AD. The branch is authorised by the Central Bank of Ireland, and subject to limited regulation by the Financial Conduct Authority. Details about the extent of its regulation by the Financial Conduct Authority are available from us on request.

This document summarises the key features of your insurance policy. It is not tailored to individual needs and so may not provide all the information relevant to your cover requirements. Complete pre-contractual and contractual information is provided in other documents.

## What is this type of insurance?

The Business Insurance Policy can provide cover of up to £10,000,000 for:

- Public liability
- Products liability (if selected)
  - Professional Indemnity – Injury and Damage Extension (if selected)
- Employers Liability (if selected)

In addition, cover is available for

- Contractors All Risks
  - Contract Works (if selected)
  - Tools and Plant (if selected)
- Commercial Legal Expenses (Commercial Legal Expenses has its own Insurance Product Information Document, which will be supplied separately, if you have selected this cover).

For details of which sections of the policy you have bought and the amount of cover under each section, please see your policy wording and your insurance schedule.

## Liability Insurance



### What is insured?

We'll cover compensation and legal costs you have to pay because an injury to someone, or damage to their property, caused by your business activities:

- ✓ **Compensation payments:** for injury to (or death of) someone or damage to property caused by accidents during the policy period, that occur in the UK (or overseas if you temporarily travel from the UK).
- ✓ **Claimants Costs and Expenses:** Costs and expenses they incur in pursuing a claim against you.
- ✓ **Defence Costs** Costs and expenses of defending a claim.



### What is not insured?

The policy does not provide cover for claims relating to:

- ✗ **Aircraft or offshore products liability,**
- ✗ **Aircraft or watercraft (you working on them),**
- ✗ **Asbestos,**
- ✗ **Contractual liability for your products**
- ✗ **Cyber liability,**
- ✗ **Employers liability (if not selected),**
- ✗ **Gradual pollution,**
- ✗ **Inefficacy:** failure of your products to work properly,
- ✗ **Joint Contract Tribunal liabilities,**
- ✗ **Motor vehicles - Road Traffic Act cover,**
- ✗ **Offshore work,**
- ✗ **Product recall,**
- ✗ **Product repair or replacement,**
- ✗ **Products liability (if not selected),**
- ✗ **Professional duties:** that you do for a separately for a fee, unless you have selected the **Professional Indemnity Injury and Damage extension** – please see your policy schedule,
- ✗ **Property belonging to you, or in your care,**
- ✗ **Pure Financial Loss:** claims that don't involve an injury or physical damage,
- ✗ **USA or Canada exports:** unless you have selected Products liability and you have told us about your USA or Canada exports in your application for this insurance policy.



### Are there any restrictions on cover?

- ! **Limit of Liability:** This is the maximum amount that will be paid for any accident. The amount of cover you have bought is stated in your policy schedule.

- ! **Excess:** You are responsible for the first amount of any claim. The amount of the excess is stated in your schedule.
- ! **Endorsements:** Included on your policy schedule are any terms or endorsements that specifically apply to you and your policy. For example, there may be restrictions on where you can work or the work that you do. Please refer to the policy schedule and to the endorsement guidance notes. The guidance notes will help you to understand how any endorsements apply to you and your staff.

## Contractors all risks



### What is insured?

We'll cover accidental loss of or damage to property insured in the UK. Cover is available for:

- ✓ **Contract Works:** on the site of any contract.
- ✓ **Employees' personal effects and tools.**
- ✓ **Hired-in Plant.**
- ✓ **Plant:** including fixtures and fittings.
- ✓ **Temporary Buildings.**
- ✓ **Tools.**



### What is not insured?

The policy does not provide cover for claims relating to:

- ✗ **Aircraft, drones or watercraft,**
- ✗ **Breakdown, explosion or misuse of plant,**
- ✗ **Completed works:** Works you've handed-over,
- ✗ **Defective design or workmanship,**
- ✗ **Disappearance or shortage,**
- ✗ **Existing structures,**
- ✗ **High value property:** Precious metals, jewellery, watches, portable electronics, mobile phones, cameras or money,
- ✗ **Non-ferrous metal:** Left unattended or overnight unless they are in a brick, stone, steel or concrete building where our **Minimum Security Standard** (see below) is in place,
- ✗ **Road vehicles or plant,**
- ✗ **Theft from vehicles overnight:** Unless the vehicle is locked-up in a place that complies with our **Minimum Security Standard**, or you're doing night work, or on call-out.
- ✗ **Theft from unattended vehicles at any time:** Unless the vehicle complies with our **Minimum Security Standard**,
- ✗ **Wear and tear, rust or scratching,**
- ✗ **Wilful or reckless acts by you or your employees.**



### Are there any restrictions on cover?

- ! **Limit of Liability:** This is the maximum amount that will be paid for any claim. The amount of over you have bought is stated in your policy schedule against each type of property insured.
- ! **Excess:** You are responsible for the first amount of any claim. The amount of the excess for each type of property insured is stated in your schedule.
- ! **Deductions for wear and tear:** Tools will be replaced on a new for old basis, provided that your sum insured is adequate. For Plant and all other property insured, there will be a deduction for wear and tear.
- ! **Tools:** Must be in a brick, stone, steel or concrete building that complies with our **Minimum Security Standard**. Tools must not be kept in a garden shed.
- ! **Tools:** May **also** have to be protected by an alarm (see your policy schedule for alarm requirements).
- ! **Plant up to £20,000 value:** Must be securely locked-up, including the trailer **its** on. This means a wheel clamp or closed-shackle padlock CEN Grade 5, a heavy-duty chain and a solid anchoring point.
- ! **Plant over £20,000 value:** Must **also** be in a building or yard that complies with our **Minimum Security Standard**.
- ! **Trailers:** Must have a wheel clamp or be securely locked-up. This means a closed-shackle padlock CEN Grade 5, a heavy-duty chain and a solid anchoring point.



## Where am I covered?

- ✓ For Contractors All Risks, claims which arise in The United Kingdom, the Channel Islands and the Isle of Man.
- ✓ For liability covers, claims in the UK and elsewhere if they arise out of your temporary visits overseas.



## What are my obligations?

- You must provide us with a fair presentation of the risk and your circumstances when applying for or amending this insurance policy.
- You must take all reasonable precautions to prevent claims.
- You must notify us as possible once you become aware of any accident or circumstances that could cause a claim and within no more than 30 days of you becoming aware of the incident.
- You must provide us all information and help we require in respect of any claim or incident.

### MINIMUM SECURITY STANDARD

These are the security measures you must put in place for the Contractors All Risks cover:

#### External doors:

- Wooden doors must have: A mortice deadlock to BS3621 standard.
- Aluminium or UPVC doors must have: A cylinder operated mortice deadlock.
- Double Leaf Doors: The first closing door must have a multi-point security device with a central handle or bolts top and bottom. The second closing door must have a mortice deadlock to BS3621 standard or a cylinder operated mortice deadlock.
- Garage Doors must have: Key-operated pinson or bullet locks, or an internal bolt in the door runner that is padlocked in place with a padlock to CEN grade 5 standard, or an external closed-shackle padlock to CEN grade 5 standard, together with a heavy-duty locking bar.

#### Windows must:

- have a window lock or lockable fastener, or
- be screwed shut from the inside, or
- be protected by steel bars, mesh or grills.

#### Gates, compounds and yards:

- Fencing, walls and gates must be permanent, not temporary, and be made of brick, stone or metal. They must be at least 6ft / 1.8m high.
- The gate must have either a hook bolt mortice deadlock or a closed-shackle padlock to CEN grade 5 standard with a heavy-duty locking bar or chain.

#### Vehicles must have:

- an alarm that covers the storage or load area (unless the property insured is in a factory-fitted, securely locked storage box), and,
- all doors and windows shut and locked, and
- any windows in the storage or load area protected by heavy-duty bars (unless the property insured is in a securely locked storage box).

#### Alarms:

- Your policy schedule will indicate whether you need to have an intruder alarm and, if so, the required alarm specification.



## When and how do I pay?

Your insurance broker will collect payment from you and advise you of payment options, as well as any additional charges that might apply.



## When does the cover start and end?

Your cover will start on **05/02/2020** and end on **04/02/2021**. Your policy may be renewed, and payment taken unless you contact us to stop it before the renewal date. We will contact you before your renewal date and before taking payment to confirm your renewal terms.



## How do I cancel the policy?

You can cancel the policy at any time by contacting your insurance broker or by emailing us at: [info@sqpegs.co.uk](mailto:info@sqpegs.co.uk), or writing to us at Square Pegs, Castel Underwriting Agencies Limited, Ground Floor, Plantation Place South, 60 Great Tower Street, London, EC3R 5AZ.

More information about your cancellation rights, applicable administration charges and the reasons we can cancel the policy are included with your policy documents.