



DETERIORATION OF STOCK

POLICY OVERVIEW

Policy Overview

This is a policy overview only and does not contain full terms and conditions of the contract of insurance. Some covers are optional and will only apply if you have selected them. Your quote schedule will show the options selected and the sums insured. Full terms and conditions can be found in the policy documents, a copy of which is available on request.

What is Deterioration of Stock Insurance?

Our Deterioration of Stock insurance policy provides protection against the cost to replace stock that has deteriorated following a failure of refrigeration equipment, for goods owned by you or in your the care.

The policy is underwritten by Allianz Insurance plc.

What is the policy duration?

This policy has a twelve (12) month period of insurance (unless shown differently on your policy schedule), and is annually renewable. Start and end dates of the policy are detailed in the policy schedule.

How do I cancel the contract?

The policy may be cancelled at your request however you will not be entitled to a return premium.

To cancel the policy, please contact the insurance adviser who arranged the policy.

How do I make a claim?

If you need to claim, your dedicated claims handler will help and guide you through the process. You can notify us of a claim by:

Telephone: Engineering claims 01483 265 825
Lines are open from 9am to 5pm Monday to Friday

Email: claims@allianzengineering.co.uk

Post: Claims Department
Allianz Engineering
Haslemere Road
Liphook
Hampshire
GU30 7UN

Please have your policy number to hand and as much information about the claim as possible. For further information please see your policy wording.

Your obligations

You must make a fair presentation of the risk at inception, renewal and variation of the policy.

The premium is to be paid on request. Please speak to your insurance adviser about the options available for the payment of premium.

Please periodically review the policy documentation to make sure that it meets and continues to meet your needs and that you understand its terms, conditions, limits and exclusions. If you wish to make a change or if there is anything you do not understand please contact your insurance adviser.

Please tell your insurance adviser as soon as reasonably possible if there are any changes to your circumstances which could affect your insurance. If your circumstances change and you do not tell your insurance adviser, you may find that you are not covered if you need to claim.

You must take all reasonable precautions to safeguard the insured property against loss or damage and maintain the insured property in an efficient condition, taking care to ensure that all government and other regulations relating to the operation and use of the insured property are observed.

You must tell us as soon as you can about any claim or incident that may lead to a claim. You or anyone claiming under this policy must not admit fault or responsibility, or pay, offer or agree to pay any money or settle any claim without our permission.

You must carry out and permit to be taken any reasonable action to prevent further loss, damage, liability or cost.

Would I receive compensation if Allianz were unable to meet its liabilities?

Allianz Insurance plc contributes to the Financial Services Compensation Scheme (FSCS).

You may be entitled to compensation from the FSCS if we are unable to meet our liabilities.

Further information about compensation scheme arrangements is available at www.fscs.org.uk, by emailing enquiries@fscs.org.uk or by phoning the FSCS on 0800 678 1100 or 0207 741 4100.

What is the law applicable to the contract?

Unless agreed otherwise all aspects of the policy including negotiation and performance are subject to English law and the decisions of English courts.

How do I make a complaint?

If you have a complaint about anything other than the sale of the policy please contact our Customer Satisfaction Manager at:

Customer Satisfaction Manager
Allianz Insurance plc
57 Ladymead
Guildford
Surrey GU1 1DB

Telephone number: 01428 722 407
Email: customer.satisfaction@allianz.co.uk

If we are unable to resolve the problem we will provide you with information about the Financial Ombudsman Service which offers a free, independent complaint resolution service.

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

Website: www.financial-ombudsman.org.uk
Telephone: 0800 023 4567 or 0300 123 9123
Email: complaint.info@financial-ombudsman.org.uk

The European Commission has an online dispute resolution service for consumers who have a complaint about a product or service bought online. If you choose to submit your complaint this way it will be forwarded to the Financial Ombudsman Service.

Visit <https://ec.europa.eu/odr> to access the Online Dispute Resolution Service. Please quote our e-mail address: accsm@allianz.co.uk

Alternatively, you can contact the Financial Ombudsman Service directly.

Full details of our complaints procedure will be found in the policy documentation.

Cover

Significant Features and Benefits	Significant Exclusions or Limitations
<p>Cover Available</p> <p>Cover is provided for damage to Insured Property due to deterioration, putrefaction or contamination caused by an Accident.</p> <p>What is an Accident?</p> <p>A rise or fall in temperature as a result of:</p> <ul style="list-style-type: none">• damage to or a fault in the refrigeration system• damage to the structure of the cold chamber• accidental failure of the public electricity supply to the Insured's premises• failure of the electrical installation connecting the refrigeration machinery and controls to the electricity supply company's feeders. <p>The policy also provides cover for the action of refrigerant or refrigerant fumes that have escaped from the system.</p> <p>What is the basis of settlement?</p> <p>We will provide cover for your insured property on an indemnity basis.</p> <p>Standard Extensions</p> <p>The following extensions apply to our standard wording:</p> <ul style="list-style-type: none">• disposal of condemned goods – to a limit of 10% of the limit of liability or £25,000, whichever is less• decontamination of cold chamber – to a limit of 10% of the limit of liability or £25,000 whichever is less• payments on account – interim payments can be made ahead of final settlement for claims where we have admitted liability• avoidance of impending damage – costs you incur by taking reasonable actions to avoid damage that would have resulted in a claim under this policy, to a limit not exceeding 20% of the replacement value of the insured goods.	<p>The following are the significant exclusions or limitations that are applied automatically to the policy. Please see your policy wording and policy schedule for more details of all the exclusions or limitations.</p> <p>Cover does not include:</p> <ul style="list-style-type: none">• loss of or damage to insured property by:<ul style="list-style-type: none">– fire– fire extinguishing fluid– explosion– lightning, earthquake, storm, tempest, flood, inundation, water, aircraft or other aerial devices or articles dropped therefrom– subsidence or other ground movement or displacement– theft or attempted theft– riot, strike, lockout and civil commotion• damage as a result of failure or fluctuation of the supply of electricity• wilful act or wilful negligence• faulty packaging• damage occurring while your property is in transit or is situated in a refrigerated vehicle. <p>Special Conditions</p> <p>The following are the significant special conditions that apply to the policy. Please see your policy wording for more details on all the policy conditions.</p> <p>It is a condition of the policy that you must:</p> <ul style="list-style-type: none">• take manual temperature readings every morning and afternoon on working days and once a day on non-working days. These must be recorded in a log book• where continuous temperature monitoring equipment is used incorporate an alarm connected to an alarm receiving centre• have a current maintenance contract providing for at least six monthly checks by competent specialists• notify us or your broker of any loss or damage as soon as practically possible• keep up to date records of values at risk and provide this information to us annually by declaration.

allianz.co.uk

Allianz Insurance plc.
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Registered office: 57 Ladymead, Guildford,
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Allianz Insurance plc is authorised by the Prudential
Regulation Authority and regulated by the Financial
Conduct Authority and the Prudential Regulation Authority.

Financial Services Register number 121849.