



PROPERTY ENGINEERING

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 Property Engineering Insurance?

Our Property Engineering Insurance policy is designed to protect your plant and machinery against the cost of repair or replacement following breakdown, joint leakage, explosion, operator error and other sudden and unforeseen events. There is also the option to include an inspection service for selected items of plant.

The policy is underwritten by Allianz Insurance plc.

The Inspection Service is provided by Allianz Engineering Inspection Services Ltd.

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

Cover Available

Cover One – Damage to Insured Property

The policy covers your Insured Property for sudden and unforeseen damage including breakdown, explosions and collapse as defined in the policy wording.

What is the basis of settlement?

We will provide cover for insured property on a reinstatement as new basis.

Cover Two – Own Surrounding Property (Pressure Plant)

The policy will cover consequential damage to property belonging to you or in your care, custody or control, directly caused by damage to pressure plant insured under Cover One.

What is the basis of settlement?

We will cover the insured for the reinstatement value of own surrounding property following explosion of pressure plant, plus additional reinstatement costs that are incurred in order to comply with building regulations.

Cover Three – Increase In Cost Of Working

This will cover the reasonable additional expenditure you incur as a consequence of a loss insured by the policy in order to minimise interruption to your business.

What is the basis of settlement?

During the indemnity period selected we will pay for the increased cost incurred to prevent or minimise interference with the business.

Cover Four – Loss of Contents

This covers the loss of contents of storage tanks that you either own or that you are responsible for, as a result of an accidental leakage or overflow or contamination. It will also cover the costs that you incur in cleaning up the contents after an insured loss.

What is the basis of settlement?

We will cover the cost to replace the contents and any associated clean-up costs.

Standard Extensions

The following are the significant extensions that apply to the policy. Please see your policy wording and policy schedule for more details of all the extensions available:

- additions to schedule – cover for machinery and plant of the same class or type as those already insured, obtained after the inception of the policy, to a limit of £500,000
- temporary removal – cover for insured property while it is temporarily located at another premises, or in transit, for repair services or maintenance purposes, to a limit of £250,000
- debris removal – covers costs that are incurred in the removal of insured property following damage insured by this policy, to the limit stated in your policy schedule
- hired in plant – we will cover the costs of loss or damage to hired in plant, including any continuing hire charges, to a limit of £25,000 however were the hiring charges exceed £2,000 then we must be notified
- cost of hiring replacement item – covers the cost of hiring a replacement item of plant whilst the insured property is being repaired following loss or damage, to a limit of £25,000
- damage to building automation systems – this extends the policy to cover electronic equipment that is used as part of a building automation system up to your limit of liability under cover one as stated your policy schedule
- environment and efficiency improvements – following insured loss or damage we will cover the additional costs in replacing insured property with that which is better for the environment, to a limit of 125% of the repair cost of £25,000, whichever is less
- undamaged parts or components – we will reimburse the costs incurred in replacing undamaged items due to compatibility issues with replacement items following a loss, to a limit of £25,000
- trace and access – following insured loss or damage resulting from escape of water, we will cover additional costs incurred in locating the source of the water escape and subsequently making good, to a limit of £10,000 in any one period of insurance
- hazardous substances – Cover is provided to repair or replace insured property due to contamination by a hazardous substance. Cover includes additional expenses incurred to clean up or dispose of such Insured Property, to a limit of £25,000.

Cover continued

Significant Features and Benefits	Significant Exclusions or Limitations
<p>Optional Extensions</p> <p>The following extensions only apply when stated in your policy schedule:</p> <ul style="list-style-type: none">• alternative costs of accommodation – we will cover costs for similar alternative accommodation following an insured loss making the residential portion of your premises uninhabitable by the tenants and if required, their pets. For example, no effluent disposal due to a sump pump failure or no hot water due to a boiler or circulating pump failure. This is to a limit of £50,000 in any one period of insurance and £15,000 per accident• own surrounding property (cranes and lifting plant) – cover for damage to property (other than property being carried or handled by the Insured Property) whether belonging to or in your care, custody or control where the damage is solely due to an accident, error or fault in the ordinary use of cranes and lifting Plant insured by this policy, to the limit stated in your policy schedule• loss of rental income – loss of rental income due to the building not being fit for occupation as a result of insured loss or damage the storage tanks are in transit, to the limit stated in your policy schedule.	<p>The following are the significant exclusions or limitations that apply 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">• normal wear and tear or gradual deterioration• damage by terrorism• overloading or application of tools• loss, damage or contamination of storage tank contents resulting from natural settling, separation or accumulation• solidification of contents or biological activity regardless of how it was caused• loss of storage tank contents whilst in transit• scratching unless accompanied by insured damage• Loss or Damage by:<ul style="list-style-type: none">– fire however caused– fire extinguishing fluid– explosion other than specifically insured by this policy– 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.

allianzengineering.co.uk

Allianz Insurance plc.
Registered in England number 84638.
Registered office: 57 Ladymead, Guildford,
Surrey, GU1 1DB, United Kingdom.

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.

Allianz Engineering Inspection Services Ltd. Registered in
England number 5441840. Registered Office: 57 Ladymead,
Guildford, Surrey, GU1 1DB, United Kingdom. Allianz
Engineering, Construction & Power and Allianz Engineering
are trading names used by both Allianz Insurance plc and
Allianz Engineering Inspection Services Ltd.