



## POLICY SUMMARY

PLEASE READ THIS DOCUMENT CAREFULLY AS IT PROVIDES A SUMMARY OF COVER. IT DOES NOT SHOW ALL OF THE BENEFITS, EXCLUSIONS OR LIMITATIONS. PLEASE REFER TO THE CONFIRMATION OF INSURANCE FOR FULL DETAILS OF ALL TERMS, CONDITIONS AND EXCLUSIONS.

PLEASE NOTE THAT ALL REFERENCE BELOW TO 'CLAUSES' CAN BE FOUND IN THE FULL CONFIRMATION OF INSURANCE WORDING.

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### Insurer

Fortis Corporate Insurance NV

### Features and benefits

- > This insurance is available to cover property being stored within the UK at a self storage facility.
- > The insurance cover extends to a range of Insured Perils suitable for self storage risks.
- > This policy provides "new for old" cover.
- > Your property is covered from the time they are placed into the storage unit until the time they are finally removed from storage, subject to your maintaining the insurance by payment of the required insurance premium for the full period of storage and subject to the terms, conditions and exclusions of the insurance.
- > Please note that the COVER IS VOID IF THE INSURANCE PREMIUM IS NOT PAID

### Extent and Duration of insurance cover and Geographical Limits

This Insurance cover is only effective whilst the property is stored at a Self Storage facility within the UK. It does not cover your property whilst in transit to or from the storage facility or whilst being loaded or unloaded into the store by you. The insurance limit will be the sum insured you have selected, up to a maximum of £50,000. If you require a higher limit than £50,000 please ask your self storage company to request this from Insurers. This is detailed in Clause 3 of the Confirmation of Insurance Cover.

### Property Insured, Limitations & Excluded Property

Most types of property will be insured but those that will NOT be covered by the terms of this insurance are detailed in Clause 14. These are:

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Money, Coins, Bullion, Deeds, Bonds, Securities and the like, Livestock, Explosives & Flammables, Data Records other than the cost of blank data carrying materials.

Certain types of Property are covered but only up to specified limits. For full details see Clause 13. These are as follows :

- Jewellery, Watches and Precious Stones, Stamps of all kinds are limited to a combined total for all such items of £500..
- Furs, fine arts, mobile phones, perfumery, tobacco, cigars, cigarettes, beers, wines, spirits and the like are limited to a combined total for all such items of £10,000.
- Electronic items are limited to a total of £10,000.

Electronic items are defined as all items of consumer and commercial electrical appliances and instruments including but not limited to radios, televisions, computers, computer software, hard drives, chips, microchips, printed circuit boards and their components, modems, monitors, cameras, facsimile machines, photocopiers, VCR's, hi-fi equipment, stereos, CD players and the like. (Heavy electrical items such as switchgear, turbines, generators and the like shall be deemed not to be electronics.)

#### **Excluded Causes**

All the excluded causes are listed in Clause 15. The more significant of these exclusions are as follows :-

- Consequential loss of any kind or description – if as a result of an item of property being lost or damaged you suffer a financial loss the insurance will only pay for the repair or replacement of the damaged item not the resultant financial loss.
- Loss or damage which is more specifically insured on another insurance elsewhere, for example your Household insurance policy.
- Loss or damage caused by or resulting from any act(s) of terrorism

#### **Policy excess**

Clause 8 states that you will be responsible for bearing the first £50 of any claim.

#### **Insured Perils**

Actual physical loss of or damage to your property caused by Fire, Lightning, Explosion, Earthquake, Storm, Flood, Escape of Water or other Liquid Substance, Theft Accompanied by Forcible and Violent Entry or Exit, Riot, Strike, Civil Commotion, Malicious Damage, Impact.

A claim will be met when one of the listed Insured Perils has occurred and, as a direct result, your property is lost or damaged.

#### **Basis of cover, Sum Insured and under-insurance**

Please see Clauses 3, 4 and 7

You are asked to state what sum insured you require for the insurance of your property. If you require more than £50,000 you should apply to the self storage Company who will seek agreement from Insurers.

This policy is "new for old". Settlement of claims is based on replacement, repair and/or compensation and in the event of total loss or destruction the cost of replacing the item as new. This will not apply to household linen and clothing, for which settlement will take into consideration the age, quality, degree of use and consequent market value of any such lost or damaged item(s). Special conditions apply to paper documents (see Clause 7).

It is conditional that you insure for the full replacement value of all your property. If you fail to do so, any claim will be reduced to reflect the amount of under-insurance. For example, if you insure for only 50% of the true full replacement value, any claim will also be reduced by 50%.

It is your own sole responsibility to ensure that the sum insured is maintained at an adequate level throughout the currency of this insurance so we recommend regular reviews are carried out. This is particularly important where your property is in store for some time.

There is also a Pairs & Sets Clause (Clause 5) under which claim settlements in respect of any such items (for example, dining suites, cutlery services etc) will be limited to the part of the pair or set that has been lost or damaged. No payment will be made by insurers for any parts of the pair or set not lost or damaged.

#### Right to cancel

We have to give you certain information before you make your decision. If we have not given you this information when you buy your insurance (and you have not told us you do not want it) we will allow you a "cooling off" period of at least 14 days from the time you receive the information. If you do not want to continue the insurance, you may cancel your cover within this period and get all your money back (as long as you have not made any claims).

You may cancel your policy at any time subject to you giving 7 days notice and you will only be charged for your time on risk subject to payment of the minimum premium of one month

Deleted: insurance arrangement fee

#### Duty of Disclosure

It is your responsibility, as set out in Clause 12, to ensure that all material facts have been disclosed to Insurers i.e. any facts which may affect Insurers' view of the risk. If you are unsure of whether a fact which has not been detailed in the Insurance Application you have completed needs to be disclosed, it is recommended that details are provided to Insurers for consideration. Please also ensure that all the information provided by you in your Insurance Application are correct as these details will form the basis of the insurance contract between you and Insurers. If your circumstances change between the date you purchase the policy and the date when you require the policy to commence, please tell us. Incorrect information or failure to disclose all material facts could invalidate all or part of the cover and result in a claim being declined. An example of a material fact would be that you have previously been refused insurance because you have a criminal conviction.

#### Claims procedure & time limits for making claims

The claims procedure is clearly set out in the Confirmation of Insurance under Clause 16 which tells you who to contact if you wish to make a claim.

All claims must be notified to us at the time of discovery of the loss of or damage to your property or at the time of removal of your property from the unit, whichever is the soonest.

If your goods become lost or damaged and you wish to make a claim on this insurance, please contact us for a claim form. Once you have completed your claim form please return it to us and we will forward it to International Claims Agency Ltd, Kent Innovation Centre, Thanet Reach Business Park, Northwood Road, Broadstairs, Kent, CT10 2QQ.

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#### Complaints procedure

~~If you feel you have not been offered a first class service please write and tell us and we will do our best to resolve the problem.~~

Deleted: Cunningham Lindsey Claims Management Services, PO Box 29, Cardiff CF10 3YR. Telephone: 02920 388877.1

In the unlikely event you remain dissatisfied, you may, if preferred, contact the Insurance Administrator : Reason Global Insurance, Lyndean House, 43-46 Queens Road, Brighton, East Sussex BN1 3XB Tel 0845 602 1775 Fax 01273 733606 e-mail [info@reason-global.com](mailto:info@reason-global.com)

In the event you wish to pursue matters further you may be able to refer the matter to the Financial Ombudsman Service. The Financial Ombudsman Service can normally deal with complaints from private individuals and from small businesses with an annual turnover of less than £1 million (for a group of companies, this means a group annual turnover of less than £1 million). The Financial Ombudsman Service can also help with complaints from charities with an annual income of less than £1 million; and from trusts with a net asset value of less than £1 million.

The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR  
Helpline: 0845 080 1800 Switchboard: 020 7964 1000 Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

#### **Financial Services Compensation Scheme**

Fortis Corporate Insurance NV is covered by the Financial Services Authority' Compensation Scheme. You may be entitled to compensation from the Scheme if we are unable to meet our obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further information about the Scheme is available from the Financial Services Compensation Scheme, 7th Floor Lloyd's Chambers, Portsoken Street, London, E1 8BN and on their website [www.fscs.org.uk](http://www.fscs.org.uk)