

Commercial Property Owners

Leaseholders Policy Information Factsheet



Why am I being given this factsheet?

The information in this document identifies the key features and exclusions of the Policy. It does not form part of the contract between the insurer and the policyholder.

Your residence (which can be a flat or other type of dwelling) is insured as part of a broader 'multi-occupancy building insurance' policy ('the Policy'), which is purchased by the person(s), firm, company or organisation responsible for placing this insurance.

With effect from 31st December 2023 the Financial Conduct Authority (FCA) introduced new legislation for Residential Multi-Occupancy Buildings Insurance, under which an insurer must act in leaseholders' best interests and ensure that its policies provide fair value. As such, you are entitled to details about the Policy itself, as these relate to you as a residential leaseholder. This document identifies those Policy details that we, as the insurer, must provide. In addition, this document also sets out the additional information which should be provided to you separately by the person(s), firm, company or organisation responsible for placing this insurance.

This Factsheet should be read in conjunction with:

1. the Commercial Property Owners Policy, Summary of Cover and the Policy Wording which can be found on the Property Owners page of the insurer's website:

<https://insurance.archgroup.com/international/uk/offering/property-owners/>

and

2. The Policy Schedule (which is retained by the Policyholder).

Section 1: Insurance Policy details:

1.1: The name and the regulatory status of the insurer who underwrites the Policy:

The insurer is Arch Insurance (UK) Limited, registered address:

5th Floor,
60 Great Tower Street,
London,
EC3R 5AZ.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. FCA Register Number 229887.

Certain other sections within the Policy wording may be covered by another named insurer.

1.2: The type of the insurance:

Commercial Property Owners insurance which includes cover for property damage (buildings, communal contents and glass), property owners liability and legal expenses.

1.3: Summary of the main insured risks

The Policy provides coverage for the following, if the cover is shown as operative in the Policy Schedule:

- | | |
|------------------------|-----------------------------------|
| 1. Property Damage | 2. Equipment Breakdown |
| 3. Employers Liability | 4. Property Owners Liability |
| 5. Legal Expenses | 6. Loss of Rental Income |
| 7. Terrorism | 8. Engineering Inspection service |

A summary of the coverage is provided in the Summary of Cover.

1.4: Summary of the main excluded risks

A summary of the main excluded risks is provided in the Summary of Cover.

1.5: Sum Insured

In most cases the following information can be found in the Policy Schedule:

1. in the case of a flat, the amount for which the building containing it is insured under the Policy and, if specified in the Policy, the amount for which the flat is insured under it; and
2. in the case of a dwelling other than a flat, the amount for which the dwelling is insured under the Policy.

If the Sum Insured is not broken down at a building or dwelling level (as applicable) on the Policy Schedule, please contact the person(s), firm, company or organisation responsible for placing this insurance who can obtain this information from the insurer via their insurance agent.

1.6: The Policy Excesses

The Policy Excess is the pre-agreed amount that the person(s), firm, company or organisation purchasing the insurance contributes towards the overall cost of an insurance claim, with the insurer then contributing the rest up to the Policy limit.

The Excess for each Section and Sub-Section of this Policy are set out in the Policy Schedule and/or the Policy Wording.

1.7: The Policy term or duration (including the start and end dates of the contract).

The Policy term is 12 months, starting and ending on the dates set out in the Policy Schedule.

1.8: Exclusions where claims cannot be made:

The Policyholder must comply with the Claims Procedure, in particular:

1. notifying any claim or potential claim under the Policy within the timescales stated within the Policy;
2. providing all assistance that the insurer may reasonably require;

3. minimising existing and future loss; and
4. obtaining the insurer's written consent prior to responding to any claim.

Further details can be found in the Policy Wording.

1.9: Features and Benefits Applicable to the Leaseholder

There are no significant features and / or benefits that will apply personally to you, but the Policy does include features which allow the Policyholder to manage the risks relating to multi-occupancy buildings generally. If you wish to know further details, please contact the party responsible for arranging the Policy.

The Summary of Cover does not contain the full terms and conditions of the cover, which can be found in the Policy Wording and in the Policy Schedule. Please also note that Policy terms can change during the period of the Policy. If you wish to know the details of such changes, please contact the Policyholder directly.

The cover provided by this Policy has been arranged in accordance with instructions provided to the insurer by an insurance intermediary acting on behalf of the person(s), firm, company or organisation responsible for placing this insurance. If you are unhappy with the insurance cover that has been arranged or anything is unclear, please contact the person responsible for arranging the insurance or the insurance agent that is named in the Policy Schedule.

Section 2: Pricing information

In most cases the following information can be found in the Policy Schedule:

1. in the case of a flat, the amount of premium payable at building level and, if specified in the Policy, the amount of premium payable for the flat; or
2. in the case of a dwelling that is not a flat, the amount of premium payable at dwelling level; and
3. the amount of Insurance Premium Tax.

If the premium payable is not broken down at a building or dwelling level (as applicable) on the Policy Schedule, please contact the person(s), firm, company or organisation responsible for placing this insurance who can obtain this information from the insurer via their insurance agent.

Value Added Tax (VAT) may have been charged to you by your freeholder or property management agency. Please contact them for details of this

Additional information which the person(s), firm, company or organisation responsible for placing this insurance should provide to you separately.

Section 3: Remuneration

The total commission received by all parties involved in the purchasing of the Policy; and

Any remuneration or other financial incentive offered or given to any third party, including the Policyholder, or anyone acting on the Policyholder's behalf.'

This disclosure must be in cash terms, estimated if necessary and include all forms of remuneration or financial incentive.

Section 4: Placing and Shopping Around

What alternative quotes for Insurance the Insurance Intermediary who arranged this Policy has considered, and from which Insurance provider(s).

The reason the Policy purchased was selected over the other Policy options available, and how that Policy is consistent with the interests of the Policyholder and all leaseholders.

Section 5: Conflicts of Interest

If a specialist insurance broker (or any other party involved in the purchasing of the Policy) has a shareholding of 10% or more in the voting rights or capital in the insurer underwriting the Policy, or an insurer has 10% or more voting rights or capital in a specialist insurance broker.

On whose behalf the specialist insurance broker is acting (the Policyholder or the insurer underwriting the Policy).



Arch UK Regional Division

Arch Insurance (UK) Limited, 5th Floor, 60 Great Tower Street, London EC3R 5AZ – (FCA Register No 229887) authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.