

## **Housing Association Insurance Policy** **Policy Summary**

Policyholder: Bridgewater Housing Association

Policy Number: 50153 429763

Insurer: Ocaso SA UK Branch

Period of Insurance: 01/04/2020 to 31/03/2021

Block Building Sum Insured: £127,851,026

Property Owners Liability: £5,000,000 (with an additional £5,000,000 provided by QBE Insurance)

*This is a Policy Summary only and does not contain the full terms and conditions of the contract. Full terms and conditions can be found in the Ocaso Policy Wording 2415 and the policy Schedule of Cover. A copy of the Policy Wording is available upon request.*

### **Type of Insurance and Cover**

The Housing Association Insurance Policy is designed to cover the Buildings, including landlords' fixtures and fittings, fitted floor coverings in common areas, telephone, gas, water, electric and telecommunications installations and other instruments, meters, piping, cabling, fixed CCTV and security systems and the accessories thereof including similar property in adjoining yards or roadways, walls, gates, fences, garages, outbuildings, annexes, extensions, foundations, hedges, paths, driveways, patios, swimming pools, conservatories, fixed playground equipment, street furniture, statues, ornaments, signs or flagpoles and similar property for which the Insured is legally or contractually responsible.

Cover is provided against damage caused by the following: fire, lightning, explosion, thunderbolt, subterranean fire, earthquake, terrorism, smoke, riot, civil commotion, strike, labour, political disturbance, malicious people or vandals, aircraft, storm or flood, escape of water/oil from fixed heating systems, theft or attempted theft, impact by vehicles or animals, subsidence, landslip or heave, falling telegraph poles, lamp posts, aerials, satellite receiving equipment, their

fittings & masts, trees or branches, accidental damage to drains, pipes, cables, underground tanks, glass, windows, mirrors, ceramic hobs, sanitary ware, solar heating panels, televisions, videos, audible and computer equipment.

The policy has a £1,000 excess for Subsidence and for all other claims a £100 excess for each and every claim.

### **Significant Features & Benefits**

Where there is damage to the Building, cover automatically includes:

- **Short-term accommodation costs, rent or maintenance charges** up to 33% of the sum insured of the affected building increasing to 40% in respect of sheltered schemes, extra care schemes, supported housing units, care homes, nursing homes and hostels
- **Metered water and oil** up to £25,000.
- **Trace & access** up to £25,000.
- **Damage to gardens caused by emergency services** up to £25,000.
- **Loss or damage to contents in the garden** up to £1,000. Unless caused by storm, flood or frost.
- **Locks & Keys** up to £5,000 increasing to £10,000 in respect of sheltered schemes, extra care schemes, supported housing units, care homes, nursing homes and hostels
- **Unauthorised use of metered electricity, gas or water** up to £1,000.
- **Legal fees following occupation by squatters** up to £10,000.
- **Lessees and Mortgages (Non-Invalidation Clause)**
- **Multiple Insureds Clause**
- **72 Hour Provision**

### **Lessees and Mortgages (Non-Invalidation Clause)**

The interest of any lessee and/or any mortgage is automatically included.

The interest of the lessee and mortgage will not be prejudiced by any act or neglect of the mortgagor, lessor or occupier of the building which increases the danger of loss or damage. This is subject to the proviso that the lessee or mortgagee notifies us as soon as they become aware and if required pay any additional premium.

### *Multiple Insureds Clause*

It is noted and agreed that if the insured as described in the schedule comprises of more than one insured party each operating as a separate and distinct entity the cover hereunder shall apply in the same manner and to the same extent as if individual policies had been issued to each such insured party provided that our total liability to all of the insured parties does not exceed the sums insured and limits of indemnity including any inner limits stated within this policy, its endorsements and memorandums.

### *Unoccupied Properties*

Please refer to the features document below.

### *What if my circumstances change?*

It is essential that you provide us with ALL MATERIAL FACTS. A material fact is one that would be likely to influence the underwriter's assessment and / or acceptance of your proposal.

The Insurers shall be advised immediately if the full rebuilding cost of the unoccupied building exceeds £500,000.

The insured undertakes to provide particulars of those buildings valued in excess of £2,000,000 as soon as practicable and no longer than 90 days after completion of purchase retrospective to the date of commencement of the insureds liability

**Failure to disclose all material facts may result in the wrong terms being quoted, claim being rejected or claim settlement being reduced. In some circumstances your policy may become invalid.**

**If you have any doubts as to what should be notified, please contact your insurance intermediary immediately.**

### *How would I make a claim?*

On the happening of an event which could give rise to a claim under this policy, you shall immediately notify the policyholder and/or their appointed insurance broker, Bruce Stevenson, with particulars and proofs as may be reasonably required. In the case of damage caused by riot, civil commotion, strikes, labour disturbances or malicious persons, the policyholder and Bruce Stevenson should be notified within 7 days of the event. For all other claims, notification should be made within 30 days of the event or such further time as we may allow.

Claims should be reported to:  
Claims Department at Bruce Stevenson Insurance Brokers  
76 Coburg Street  
Edinburgh  
Telephone number 0131 561 2423

**What if I am not happy and want to make a complaint?**

Unfortunately, mistakes can happen. If so, all you need to do is let us know, in writing, where you believe we may have gone wrong and we will aim to resolve the problem as soon as possible.

**Complaints Procedure:**

We aim to provide a first class service to you at all times. If you have an enquiry or complaint arising from your policy, please contact:

Steven Young Dip CII  
Bruce Stevenson Risk Management  
144 West George Street  
Glasgow  
G2 2HG

0141 354 4487  
steven.young@brucestevenson.co.uk

We will always confirm receipt of your complaint within five working days and our aim will be to resolve your problem within four weeks. If we are unable to resolve the problem within eight weeks, and if applicable to you, we will provide you with details of the Financial Ombudsman Service.

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

In the unlikely event of Ocaso S.A. being unable to meet its financial obligations you may be entitled to compensation from the Financial Services Compensation Scheme. Further details can be provided upon request.

| Feature  | Significant Exclusions or Limitations  | Policy Section  |
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| <p><b>Riot, civil commotion, strike, labour or political disturbances;</b></p>   | <p>Loss or damage not caused by a trespasser to the premises who has gained entry to or exit from the Building by forcible or violent means.</p> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p>   | <p><b>3</b></p> |
| <p><b>Storm or Flood;</b><br/>The basis of claims settlement for gates and fences is restricted to indemnity. 10% of the replacement cost will be deducted from each claim for each year of age of the damaged items</p>             | <p>Damage caused by frost, subsidence, landslip or heave other than as covered under cause 9. Damage caused to fences, gates and hedges unless the building is damaged by the same cause and at the same time. Any costs or expenses incurred in removing trees or branches from the site unless the buildings have been damaged by such trees or branches and the damage has resulted from the operation of an insured cause. Damage to swimming pools, tennis courts, drives, patios and terraces.</p> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p> | <p><b>6</b></p> |
| <p><b>Escape of Water or Oil;</b><br/>Freezing water in fixed water or fixed heating systems. Water escaping from washing machines, dishwashers, fixed water or fixed heating systems. Oil escaping from a fixed heating system.</p> | <p>Damage to the appliance or system which the water or oil escapes from unless caused by freezing. Damage caused by gradual deterioration, gradual emission corrosion, rusting and wear and tear. Damage caused by faulty workmanship</p> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p>   | <p><b>7</b></p> |

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| <p><b>Subsidence;</b><br/>Subsidence or heave of the land on which the buildings stand, or of land belonging to the buildings, or landslip.</p>   | <p>The subsidence, heave or landslip excess shown in your schedule.</p> <p>Damage to patios, drives, terraces, footpaths, tennis courts, swimming pools, walls, fences, gates and hedges unless the buildings are damaged by the same cause and at the same time. Damage to solid floors, or damage caused because solid floors have moved, unless the foundations of the outside walls of the buildings are damaged by the same cause and at the same time. Damage caused by new structures bedding down or newly made-up ground settling. Damage caused by the coast or a river bank being worn away. Damage caused by or from the buildings being demolished, altered or repaired. Damage caused by or from faulty workmanship, design or materials. Damage caused by chemicals reacting with any materials which the buildings are built from. The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p> | <p><b>9</b></p>  |
| <p><b>Short-term accommodation costs, rent or maintenance charges;</b><br/>Covers the reasonable cost of accommodation in kennels and/or catteries for dogs and/or cats belonging to any owner, lessee or tenant in residence, where such pets are not permitted in any alternative accommodation. The reasonable costs for temporary storage of furniture. Anticipated rent in respect of buildings damaged in the course of construction by any cause which would have been insured following completion and handover. This applies if the property cannot be lived in due to damage caused by sections 1-15.</p> | <p>Any costs the tenant should pay once the buildings can be lived in again.</p> <p>Any costs you agree to pay without our written permission. Any amount in excess of 33% of the sum insured of the affected building increasing to 40% in respect of sheltered schemes, extra care schemes, supported housing units, care homes, nursing homes and hostels</p> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p>  | <p><b>16</b></p> |
| <p><b>Metered water and oil;</b><br/>a) Loss of metered water in the buildings following damage by causes by causes 1-15.<br/><br/>b) The cost of oil lost from the domestic heating installation following damage to any part of the domestic heating installation by causes 1-15.</p>   | <p>The most we will pay for any one claim is £25,000.</p> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p>   | <p><b>17</b></p> |

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| <p><b>Trace &amp; Access;</b><br/>We will pay the costs and expenses you pay with our permission to find the source of any damage caused by escape of water or accidental damage to underground services and to then repair the buildings.</p>  | <p>The most we will pay for any one claim is £25,000.</p> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p>  | <p><b>18</b></p> |
| <p><b>Contents temporarily away from the buildings;</b><br/>Loss or damage caused by any of the covers 1 to 11 of this section while they are temporarily;</p> <p>a) in a bank, safe deposit or occupied private house or in any other building within the British Isles; or</p> <p>b) elsewhere in the British Isles.</p>  | <ul style="list-style-type: none"> <li>• Loss or damage caused by theft or attempted theft unless force and violence is used to get into or out of a building.</li> <li>• Loss or damage while the contents are in storage.</li> <li>• Money.</li> <li>• Loss or damage caused by storm, flood or frost to contents not in a building</li> </ul> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p> | <p><b>20</b></p> |
| <p><b>Locks &amp; keys;</b><br/>If you lose the keys to the inside or outside doors of the buildings or to safes or alarms in the buildings or they are stolen, or there is accidental damage to the locks of the outside doors, safes or alarms, we will either pay the cost of;</p> <p>- changing parts of the locks; or</p> <p>- replacing the locks if we choose.</p> | <p>The most we will pay for any one claim is £5,000 increasing to £10,000 in respect of sheltered schemes, extra care schemes, supported housing units, care homes, nursing homes and hostels</p> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p>  | <p><b>23</b></p> |
| <p><b>Legal fees following occupation by squatters;</b><br/>We will pay legal fees, incurred with our permission, which are necessary to repossess the building following occupation by squatters.</p>  | <p>The most we will pay for any one claim is £10,000.</p> <p>The excess shown in your schedule, which is the amount you have to pay towards the cost of each claim.</p>  | <p><b>27</b></p> |

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| <b>Unoccupancy</b>                   | In respect of any buildings that remain unoccupied or disused for more than 60 days, you must<br>a) carry out internal and external inspections of the buildings at regular intervals and maintain a record of such inspections<br>b) remove all waste, combustible materials and gas bottles, either within or outside the buildings, from the buildings<br>c) securely lock all external doors, close and secure all windows<br>d) turn off all sources of power, fuel and water at the mains, however;<br>i) where the buildings are protected by an intruder alarm system, you must provide sufficient power to operate the system<br>ii) the heating system may be left in operation to maintain a temperature which will provide adequate protection throughout the buildings against frost damage. | <b>Special Clauses</b>   |
| <b>Rot</b>                           | Any loss or damage caused by wet rot or dry rot whether or not this was caused directly or indirectly by any other risk included in this insurance  | <b>Policy Exclusions</b> |
| <b>Matching items</b>                | We will not pay the cost of replacing, repairing or changing any undamaged items or parts of items forming part of a set, suite, carpet or other items of a common nature, colour, design or use. This applies if the other item can still be used and the loss or damage only affects one part of them.  | <b>Policy Exclusions</b> |
| <b>Existing or deliberate damage</b> | We will not pay for loss or damage which happens before this cover starts or which arises from an event before cover starts, or any loss or damage caused deliberately by you.  | <b>Policy Exclusions</b> |