

james hallam

Council Guard

Insurance Renewal Review

# Torpoint Town Council

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Chartered

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## Introduction

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As it is approaching your renewal date, we are delighted to present in this report our recommendations around your renewal portfolio which falls due for renewal on 1st April 2023.

This report is a summary and is intended as a guide to the scope and extent of cover in force for your various policies arranged with insurers. It does not, however, override or supersede the terms, conditions or limits contained in the policy or other documents issued by your insurer.

Our objective when commencing an exercise like this is to ensure that we yet again put forward for your consideration the most cost-effective and appropriate insurance programme.

Our recommendations provided within the following pages are made based upon a range of factors including;

- Pricing/Competitiveness
- Insurer Service
- Ability of Insurer to meet your requirements
- Scope of cover provided
- Insurer's financial stability
- Fair and Efficient Claims Settlement

From our discussions with you we believe that we possess a good knowledge of your business and its requirements in terms of your insurance and risk management needs, this is a factor you also need to consider in terms of the relationship with your existing insurers and the renewal terms that they are offering. Your current insurers were selected 12 months ago as they were the most appropriate at that time, and there is every chance that this could still be the case now.

However, the market and your situation can change over a 12-month period, where terms are provided by alternative insurers these also need to be considered carefully.

In this way, you are able to consider all the options available in the market, and we look forward to continuing to work with you to ensure that your business is adequately, and cost effectively covered going forward.

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## WPS hallam Credentials

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### WPS hallam – Proud to be Chartered Insurance Brokers

We have been awarded the prestigious Chartered Insurance Brokers designation by the Chartered Insurance Institute (CII).

This is the industry's gold standard for firms of insurance brokers. It confirms that we have satisfied rigorous qualification criteria by retaining highly qualified staff who subscribe to the membership conditions of the CII. It also involves a commitment to continuing professional development and adherence to an industry standard Code of Ethics. You can view the Code at [www.cii.co.uk/code](http://www.cii.co.uk/code).

When you use a Chartered firm, you are dealing with proven professionals. The CII is empowered by the Privy Council to award Chartered status and the award is only made in deserving cases. Chartered titles are steeped in history and they remain the benchmark of professional excellence and integrity. Only the UK's premier insurance broking firms qualify for Chartered status.

As Chartered Insurance Brokers you can be sure of a professional service & expert advice.



Founded in 1982 we are one of the UK's leading, fully independent, brokers and have a reputation for providing superior risk advice and insurance management programmes.

We are a family business, and our family heritage lies at the heart of how we work. Our high client retention is testament to our personal approach, and we have worked closely with some of our clients for over 35 years.

We act for a variety of clients, including: large AIM Listed firms, boutique businesses and private clients, across a broad range of business sectors. The size and complexity of our clients' businesses differ, and our expert teams clearly understand this with a tailored and consistent service. We seek to partner with clients and to protect and guide them through a dynamic and changing insurance market.

Our independent status provides impartial access to the market, 99% of our work is executed with Standard and Poor A rated insurers and our minimum criteria is BBB+, and we deliver cost-effective insurance programmes of the highest standard. We are a Lloyds broker and provide clients with the widest access to the market and as a Chartered Insurance Broker we are committed to industry best practice.

We are a national business operating out of regional offices across the United Kingdom. We act internationally with global specialists.



### WPS hallam is a member of the UNA alliance ([www.una-alliance.com](http://www.una-alliance.com))

UNA is an alliance of Broker members across the UK who are all fervently independent but believe there are significant benefits to their own organisations and their clients by being part of an alliance.

WPS hallam deliver a personal service to our clients but in addition we believe our membership of UNA brings additional benefits for our clients including:

- Increased market standing for WPS and its clients with Insurers.
- Access to specialists in placement of international risks.
- Increased negotiating power with market.
- Schemes and facilities available for some classes of insurance with enhanced cover.
- Competitive Premium instalment facility.
- Greater negotiating power and expertise on claims matters.
- Access to schemes for specific trades and sectors managed by other members.

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## The Insurance Landscape & COVID 19

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It is important to understand the current landscape of the Insurance market and the impact of Covid-19. We go some way towards explaining this, below.

Insurance works by spreading risk across many individuals or businesses, the fundamental assumption being that only a few will have a fire or other insured loss at any given time. Insurance also covers natural catastrophe such as storm where many policyholders are making claims at once, but these events are limited both in geography and duration, allowing the same pooling of risk.

Pandemics are different, having no geographic limit or time limit. The loss potential in practical terms is infinite, but insurance companies have finite balance sheets and only Government has the financial resources to deal with a pandemic. As such, for the most part, these risks were never considered by Insurers to be covered within standard contracts, nor were premiums collected for this extreme risk exposure. Notwithstanding this, a very small number of Insurers found themselves with policy wordings that were unclear on this subject and these policy wordings, as well as the Insurers' intentions, have been the subject of a legal challenge. It remains very much the case that both Insurers and Reinsurers do not consider it to be the intention of their policies to cover pandemics.

Where policies provided specified disease cover (where an insurer lists the diseases that will trigger a loss of revenue claim), we are already seeing the reinsurance market introducing explicit exclusions for infectious and communicable diseases, pandemics and epidemics into the reinsurance agreements they have with Insurers. Some Reinsurers are even deciding that they can no longer provide cover for specified diseases of any sort and are completely removing that extension from their policies.

### General Exclusions

The result of this is that Insurers are starting to apply exclusions for infectious and communicable diseases, pandemics and epidemics to sections of their policies, mainly to mirror the exclusions applied by the reinsurance market. Any such changes will be highlighted in your own policy.

## The Insurance Market

Of course, many businesses have suffered and continue to suffer greatly due to the global pandemic and the Insurance Sector has not been immune to the financial and operational challenges that this has caused.

The economic shutdown means revenues are down, which will reduce earnings. Balance sheets have been hit, as the value of assets have been diminished by market prices. Asset impairments will flow through from credit defaults and reduced real estate and equity valuations and Government led interest rate events have weakened investment income returns.

Insurers must adhere to strict rules regarding their solvency and ultimately be able to show that they can adequately provide for the losses that they anticipate from the risks that they insure. In simple terms this is achieved through a combination of written premium and investment income, which is then supported by high-level reinsurance. The reduction in investment income and an increase in solvency requirements means that the Insurers need to address premium pricing and cover limits offered, to ensure that they remain financially robust.

Whilst this is most definitely a worldwide issue, in the UK we have already seen a number of insurers withdrawing from certain classes of insurance and most starting to impose premium rate increases and restrict the levels of cover that they can offer to larger or more complex/high-risk businesses. For these risks, Insurers have relied greatly on an abundance of global reinsurance in recent years, however, the hardening of market conditions will lead to a reduction in the availability and increase in the cost of this reinsurance, so affecting premium rates.

Historically, the Insurance Market has always been subject to cyclical changes, which broadly follow global financial cycles and global catastrophe events. Whilst the market has been in a 'soft' cycle for many years, the current move into a 'hard' cycle is compounded by the fact that insurers are facing the likelihood of prolonged financial turmoil, at the same time as dealing with the costs of ever more frequent extreme weather events.

In practical terms it is possible we will see the current climate forcing insurers to look at the breadth of cover that they offer and begin to be more specific about the risks that they are prepared to insure and the premium terms that they are able to offer.

In preparation for this, purchasers of insurance should start considering now how they can control these costs and combat what will clearly be a very challenging market. The required approach will of course vary from business to business and could involve:

- A renewed focus on the management and reduction of business risk
- Transferring risk through contracts or outsourcing
- Self-insuring certain risks
- Long-term insurance agreements at fixed rates.

### We're here to help!

As a leading Independent Insurance Broker, we are committed to working in partnership with our clients and insurers to design practical solutions which address current and emerging challenges.

We have unrivalled access to all leading rated Insurers and direct access into Lloyd's of London. As such, we are well placed to seek out the best options for our clients, in terms of Insurer, cover and premium.

Our capabilities also include on-site and off-site Risk Management and Loss Prevention advice, from our highly qualified Risk Managers. They can help identify and mitigate risks to the business and so reduce the potential for losses that can interrupt the business and add to the costs of insurance cover.

We are committed to guiding you and your business through these challenging times.

## Insurance Programme Your Needs

During our discussions with you, we have endeavoured to identify the demands and needs of your business and herewith present an overview of the cover suggested and whether or not this has been put in place. Fuller information is given in the Policy Summaries contained in this report, for complete terms and conditions we must refer you to the policy documents issued by your insurers. If, at any time, you require an updated or duplicate policy wording, we will be pleased to supply this for you. If you require an explanation on any aspect of the covers reviewed or require any alterations please contact your dedicated team.

Risk	Cover Available	Cover Placed
<b>Material Damage</b>	Physical loss or damage to the insured property from any of the perils stated at any of the insured premises.	Yes
<b>Contract Works</b>	Contractors' All Risks (CAR) insurance provides coverage for loss or damage to construction works in progress for which you are responsible.  This can be extended to include cover for your own tools & equipment, plant hired in as well as employees tools.	No
<b>Business Interruption</b>	Loss of profit &/or increased cost of working resulting from an unforeseen interruption to business activities caused by an insured peril.	Yes
<b>Loss of Money</b>	Losses of money and transferable or negotiable orders, whilst on the premises, in a safe overnight, in transit or bank night safe.	Yes
<b>Computer</b>	All risks of physical loss or damage to the business equipment specified, including consequential losses.	No
<b>Deterioration of Stock</b>	Loss or damage to stock stored under temperature-controlled conditions as a result of breakdown of the plant or machinery maintaining those conditions.	No
<b>Loss of Licence</b>	Reduction in the value of premises, including costs and expenses in appeals, following suspension, or forfeiture under the provision of the licensing acts.	No
<b>Employers Liability</b>	Legal liability to pay damages to any employee arising out of bodily injury, disease, illness or death received in the course of their employment.	Yes
<b>Public Liability</b>	Legal liability to third parties for accidental loss or damage to property, or death, disease, illness or injury as a result of the business activities.	Yes

<b>Product Liability</b>	Legal liability for third party bodily injury or property damage caused by products, goods or services sold or supplied.	Yes
<b>Product Guarantee</b>	Indemnifies the insured against legal liability for claims arising out of a failure of a product to fulfil its intended purpose.	No
<b>Product Recall</b>	Indemnifies the insured against the financial costs involved in recalling or withdrawing a defective product, where its continued use may create a legal liability for product liability or product guarantee.	No
<b>Product Contamination</b>	Indemnifies the insured against recall costs incurred by the insured following accidental contamination or malicious tampering of a product.	No
<b>Hired-in-Plant</b>	Loss or damage to items of plant hired for the purposes of the business, from any accidental extraneous cause, whilst at the premises of the insured, whilst on site anywhere in the United Kingdom, and whilst in transit.	No
<b>Motor Vehicle Fleet</b>	Fleet insurance is designed for businesses with multiple vehicles and allows for them all to be insured under one easy to administer policy. Whether they're cars, vans, minibuses, trucks, taxis or HGV's, there are 3 levels of cover to choose from – Comprehensive, Third Party, Fire & Theft and Third Party only. You can also choose to have a policy covering Any Driver to drive any vehicle or fixed to Named Drivers for specific vehicles.	Yes
<b>Road Risks</b>	Loss or damage to motor vehicles, owned, hired or borrowed by the business, used in carrying out the business activities.	Yes
<b>Guaranteed Asset Protection (GAP)</b>	<p><u>Finance Gap</u></p> <p>In the event of your vehicle being declared a Total Loss, the insurance will pay the difference between the Market Value of your vehicle at the point of the Total Loss and the Purchase Price paid for your vehicle.</p> <p>If you purchased your vehicle under a finance agreement and the outstanding finance balance at the point of the Total Loss is greater than the Original Purchase Price, the insurance will pay the difference between the market value of your vehicle at the point of the total loss and the Outstanding Finance Balance.</p> <p><u>Contract Hire/Lease Gap</u></p> <p>Where your vehicle is purchased under a contract hire/leasing agreement, the insurance will pay the difference between the Market value of your vehicle at the point of Total loss and the Outstanding contract hire/leasing balance.</p>	No



<b>Engineering Inspection</b>	Inspection of plant at varying intervals to comply with the statutory requirements.	No
<b>Engineering Insurance</b>	Loss or damage to insured plant & machinery caused by or arising from explosion, breakdown or accidental damage.	No
<b>Goods in Transit</b>	Loss or damage to any goods whilst in transit to or from the United Kingdom.	No
<b>Marine Cargo</b>	Loss or damage to any goods whilst in transit to or from the United Kingdom.	No
<b>Personal Accident</b>	Provides for pre-defined payments to the policyholder in the event of accidental death or bodily injury of an insured person.	Yes
<b>Business Travel</b>	Losses sustained through medical expenses, cancellation expenses, personal effects including money whilst travelling on business.	No
<b>Motor Legal Expenses</b>	Legal protection and assistance in the pursuit of uninsured loss and personal injury claims arising out of an incident with a vehicle insured under the motor vehicle fleet policy.	No
<b>Commercial Legal Expenses</b>	Legal protection and assistance in the pursuit and defence of actions brought by or against you during the course of your business activities, including tax investigations and employment disputes.	Yes
<b>Loss Recovery</b>	Loss Recovery Insurance covers the cost of preparing and negotiating material damage and business interruption claims by a Chartered Loss Adjuster. Benefits include telephone advice and assistance, on site attendance for all claims above £5,000, professional representations in all dealings with insurers, preparation of fully itemised valuations for items lost or damaged, co-ordination of approved Surveyors. Builders, Decorators etc. as required, arrangement of interim payments from insurers when necessary and regular dedicated claims supervision until full settlement is achieved.	No
<b>Directors' and Officers' Liability</b>	Indemnity for actions brought against directors or officers for "wrongful acts" committed in the performance of their duties to ensure that their personal wealth is protected.	Yes
<b>Professional Indemnity</b>	If you are alleged to have provided inadequate advice, services or designs to a client, professional indemnity insurance provides cover for the legal costs and expenses in defending the claim, as well as compensation payable to your client to rectify the mistake.	No
<b>Trustees Liability</b>	For damages plus legal costs arising out of a breach of duty, neglect, error or omission during the course of	No

	performing in the role of trustee of an employee company, plan or corporate trust.	
<b>Environmental Liability</b>	Legal liabilities to third parties, including local authorities, for pollution and/or clean-up costs for premises owned or previously owned.	No
<b>Cyber Liability</b>	Legal Liability and costs in defending actions brought by third parties for financial losses whilst the business is active in internet, emails, website and cyberspace.	No
<b>Crime</b>	Covers against Financial Loss resulting from the criminal or fraudulent taking, obtaining or appropriation by any person of Money, Securities or Property to the deprivation of you. The physical destruction or disappearance of Money or Securities caused by a criminal act of any person.	No
<b>Fidelity Guarantee</b>	Protection against a financial loss arising from an employees' fraudulent disloyal or dishonest conduct resulting in the loss of stock or money.	Yes
<b>Aviation Insurance</b>	Covers against loss or damage to aircraft, its engines, and its equipment, including passengers liabilities, product liabilities, and third-party liabilities, to previously agreed values and limits.	No
<b>Medical Malpractice</b>	Liability against claims arising from substandard, improper or negligent care.	No
<b>Livestock</b>	Protection for loss of livestock arising from accidental death, disease, theft or unexpected disappearance.	No
<b>Glass</b>	Damage to or destruction of all fixed glass at the insured premises.	Yes, Under Buildings cover

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## Companies and Activities

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The quotations covered by this Report have been sought from various insurers in the name of the companies detailed below and based on the business activities stated.

Employers' Liability insurers require all subsidiary companies to be listed by name and shown on the policy schedule (or by endorsement). The reason for this is that a Code of Practice has been agreed between the UK Government and the Association of British Insurers (ABI). This requires EL insurers to maintain permanent records for identifying, by individual company name, all the employing companies they insure.

It is therefore, essential we maintain a full list of the entities insured. Currently these are:-

**Companies Insured**                      Torpoint Town Council

**Business Description**                Town Council

### **IMPORTANT NOTICE REGARDING BUSINESS DESCRIPTION & COMPANIES INSURED**

It is important that you advise any alterations to the preceding description of business, or indeed of any aspect which may increase the original risk including acquisitions or disposals, adoption or cessation of processes or systems.

Insurers have assessed and accepted the risks at the quoted premium on the basis of information given. Any variations of those details, if not advised to them, could result in an uninsured loss.

## Proposed Strategy

Policy Type	Notes
Commercial Combined	Remain with Current Insurer Aviva.
Fleet Rated Commercial Motor	Remain with Current Insurer ERS
Aviva GPA/Sickness/Business Travel	Remain with Current Insurer Aviva.

## Renewal Premium Summary

The table below represents our recommendations in relation to your requested covers.

Policy Type	Insurer	Effective Date	Quoted / Renewal	Premium (GBP)	IPT (GBP)	Admin Fee (GBP)	Total (GBP)
Commercial Combined	Aviva Insurance Limited	01/04/23	Renewal	8,771.33	1,052.56	25.00	9,848.89
Fleet Rated Commercial Motor	Equity Red Star Motor	08/03/23	Renewal	700.00	84.00	25.00	809.00
Aviva GPA/Sickness/Business Travel	Aviva Insurance Limited	01/04/23	Quoted	404.52	48.54	25.00	478.06
<b>Total</b>				<b>9,875.85</b>	<b>1,185.10</b>	<b>75.00</b>	<b>11,135.95</b>

### Note

All sums insured have been index linked where appropriate

Above average Increase on Commercial Combined taking into account Liability claim (23/6/22) with an estimate of £8,186.

Aviva can offer a 3 year Long Term Undertaking with a rating stability agreement if this was of interest.

Please find details of the recommended cover overleaf.

## RENEWAL COMPARISON

For your reference, we have summarised below the cost of your renewal for last year. All amounts in the below table include tax and fees where applicable.

	Cover at Start of Last Year (GBP)	Cover at End of Last Year (GBP)	Renewal Quote (GBP)
Commercial Combined	7,970.96	8,040.06	9,848.89
Fleet Rated Commercial Motor	778.76	778.76	809.00
Aviva GPA/Sickness/Business Travel	467.76	467.76	478.06
<b>Total (GBP)</b>	<b>9,217.48</b>	<b>9,286.58</b>	<b>11,135.95</b>

## Commercial Combined Renewal Quotation

We are pleased to offer you the following renewal terms.

### Your needs and requirements for insurance cover have been assessed as undernoted:

A Combined policy designed to provide cover for the general insurance needs of a business. Cover may include a combination of material damage to property i.e. buildings, contents and stock, plus business interruption, money, goods in transit, personal accident, professional indemnity, legal expenses, products liability and legal liabilities to the public and employees

Insurance designed to provide cover in respect of the main insurable risks faced by the business including

- Loss or damage to the business assets
- Liabilities to others as a result of the business activities
- The effects of loss or claims to the business

With terms which reflect the business's ability to absorb or transfer these risks.

Insurance with Insurers who are financially stable or strong.

Based on the information provided in:

- the 'Fact Find' document completed by you
- Our meetings with you.
- Subsequent correspondence.

### Recommended Quote

As a result of our market activity, we recommend the following quote which we have obtained for you:

Policy	Commercial Combined
Insurer	Aviva Insurance Limited
Premium (Including Tax) (GBP)	9,848.89
Cover Period	01/04/2023 to 31/03/2024

### The basis of our recommendation is:

We are providing a Personal Recommendation in relation to the suitability of this product to meet your needs.

### Insurer Selection

Following a review of your requirements and based upon our knowledge of insurance markets we have not sought alternatives and have only considered your current insurer.

We believe that the terms presented provide a scope of cover and premium that is appropriate to satisfy your insurance requirements having taken into account the specific nature of your own risk profile.

### Financial Security

The credit rating for the recommended insurer from Standard & Poor's is:

Insurance Provider	Standard and Poor's Rating
Aviva Insurance Ltd	A+

### Standard and Poor's Ratings

Standard & Poor's Insurer Financial Strength Rating guideline is an opinion of the financial security characteristics of an insurance organisation with respect to its ability to pay under its insurance policies in accordance with their terms. The classifications are:

AAA                      Extremely Strong

AA	Very Strong
A	Strong
BBB	Adequate

A + or - reflects the respective standing in the rating shown - we try to use only those Insurers with an "A" rating or higher. Additional information is available on Standard and Poor's website [www.standardandpoors.com](http://www.standardandpoors.com)

Whilst we make every endeavour to use Insurers who are financially sound, you will appreciate that we cannot guarantee or otherwise warrant the solvency of any Insurer. If for some reason a prospective insurer does not meet our criteria, we will inform you and seek your specific approval before we place insurance with that insurer.

Attached please find a summary of the main terms of the recommended quote.

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## Commercial Combined Cover Summary

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<b>POLICYHOLDER</b>	Torpoint Town Council
<b>INSURER</b>	Aviva Insurance Limited
<b>POLICY NUMBER</b>	100756502CCI
<b>PERIOD OF INSURANCE</b>	01/04/2023 to 31/03/2024

### SCOPE OF COVER

Material Damage

Business Interruption

Money & Assault

Employers Liability

Public Liability

Products Liability

Fidelity Guarantee

Legal Expenses

Official Indemnity



## MATERIAL DAMAGE

### Cover

Loss of or damage to the insured property arising out of the Insured Risks as defined below.

### PREMISES: 1-3 BULLER ROAD, TORPOINT, CORNWALL, PL11 2LD

### Insured Risks

All Risks  
Subsidence Ground Heave Landslip  
Theft or Attempted Theft

### Excesses

GBP500

### Excesses (subsidence)

GBP1,000

### Buildings

Description	Cover Basis	Inflation Provision	Declared / (Full) Value (GBP)	Sum Insured (GBP)
Building including landlords fixtures and fittings (Town Hall)	Reinstatement	Day 1 (20.00%)	2,793,716	3,352,459

### Contents

Description	Cover Basis	Inflation Provision	Declared / (Full) Value (GBP)	Sum Insured (GBP)
Contents - Other	Reinstatement	20.00%	129,483	155,379

### Endorsements

#### Minimum Security

Theft and Money Sections where insured by this policy

If in relation to any claim for Damage to the Property Insured caused by theft or attempted theft at The Premises, which occurs more than 30 days after the inception of this policy and You have failed to fulfil any of the following conditions, We will not pay that claim.

In respect of all those parts of The Premises occupied by You in connection with The Business You must ensure that all Perimeter doors and opening Accessible Perimeter windows are provided with an appropriate security measure, as described below and when The Premises are unattended, all such doors and windows to that part, or parts are closed and secured by such appropriate security measure being put into full and effective operation and any keys removed from the locks and stored away from such window or door.

(1) Hinged doors must be secured as follows

(a) single leaf doors and the final closing leaf of double doors

(i) timber framed doors –by a lock certified as meeting British Standard BS3621

(ii) aluminium or steel framed doors –by a five (or more) pin cylinder mortice swing lock

(iii) plastic framed doors –by a lock assembly certified as meeting Publically Available Specification PAS3621 or a multi-point lock having at least three moving fastening points operated from a handle which is secured by a five (or more) pin cylinder lock

(iv) steel or composite construction (security) doors - by a security measure described in either (1)

(a) (i) or (1) (a) (iii) above or by a five (or more) pin cylinder mortice lock

- (b) the first closing leaf of double doors
  - (i) by having, adjacent to the top and bottom corners of the door, a rebate bolt or an internal key operated mortice rack bolt or a lockable bolt
  - (ii) by a multi-point lock having at least two moving fastening points operated from a handle which is secured by a five (or more) pin cylinder lock
- (2) Rolling shutter and rolling panel doors must be secured as follows
  - (a) manually operated doors – by having the operating chain fastened to an internal chain stop, housing or wall bracket by means of a padlock having a hardened steel shackle
  - (b) electrically operated doors – by having an internal operating switch permitting power to be isolated and secured in the 'off' position by means of an integral lock or a padlock
  - (c) wicket gates/personnel doors within such doors – by a lock certified as meeting British Standard BS3621
- (3) Cellar trap doors must be secured as follows
  - (a) by having an internal steel padlock bar fastened by a padlock having a hardened steel shackle
  - (b) by having, adjacent to the top and bottom corners of the door(s), an internal key operated mortice rack bolt or a lockable bolt noting that, where one leaf of double doors when closed prevents the opening of the other, only that leaf needs securing as stated
- (4) Doors described in 1 (a) and 2 (c) above which are not final exit doors must be secured by a security measure described in 1 (a) or 2 (c) above or any type of door lock or lockable fastening which is supplemented by having, adjacent to the top and bottom corners of the door, an internal key operated mortice rack bolt or a lockable bolt
- (5) Windows must be secured as follows
  - (a) roof lights – by an internal fastening device designed and supplied as suitable for the task
  - (b) louvre windows – by internal or external fixed steel bars or grilles
  - (c) other windows – internally by means of a fastening device having an integral lock, by a window lock or by a key operated mortice rack bolt
- (6) Emergency fire exits must be secured so that any door or window described in (1) – (5) above which is formally designated as being solely for use as an emergency fire exit by the person(s) legally responsible under fire safety legislation for fire safety is excluded from the stated requirements and instead must be secured by a fastening device designed and supplied as suitable for the task.

The following definitions apply to this condition.

**Perimeter**

Doors and windows that provide access from those parts of The Premises occupied by You in connection with The Business to the open air, into any area of The Premises not occupied by You in connection with The Business or into any adjoining premises.

**Accessible**

Perimeter windows located on

- (1) basement and ground floors
- (2) other floors where they can be reached by a person standing within any communal areas, areas of The Premises not occupied by You in connection with The Business or any areas of adjoining or adjacent premises
- (3) other floors where they can be reached by a person standing on adjoining or adjacent land or any external structural feature of The Premises, or any adjoining or adjacent premises, which can readily be climbed onto including but not limited to stairways, fire escapes, lower storey roofs, porches, balconies.

**Note of Interest**

The interest of Xerox UK C/O Acquis Management Ltd is noted on the Xerox Photocopier under finance number 50068188

## PREMISES: TORPOINT LIBRARY, FORE STREET, TORPOINT, CORNWALL, PL11 2AG

### Insured Risks

All Risks  
Subsidence Ground Heave Landslip  
Terrorism - Additional

### Excesses

GBP500

### Excesses (subsidence)

GBP1,000

### Buildings

Description	Cover Basis	Inflation Provision	Sum Insured (GBP)
Building including landlords fixtures and fittings (Timber Play Shed)	Reinstatement	Index Linking	478

### Contents

Description	Cover Basis	Inflation Provision	Declared / (Full) Value (GBP)	Sum Insured (GBP)
All Other Contents	Reinstatement	Day 1 (20.00%)	20,422	24,507
Computer Equipment	Reinstatement	Day 1 (20.00%)	40,377	48,452
Books	Indemnity			86,842
Pergola & enclosed outside space with planters, curtains & wall heaters	Reinstatement	Day 1 (20.00%)	10,205	12,246

### Endorsements

#### Minimum Security

Theft and Money Sections where insured by this policy

If in relation to any claim for Damage to the Property Insured caused by theft or attempted theft at The Premises, which occurs more than 30 days after the inception of this policy and You have failed to fulfil any of the following conditions, We will not pay that claim.

In respect of all those parts of The Premises occupied by You in connection with The Business You must ensure that all Perimeter doors and opening Accessible Perimeter windows are provided with an appropriate security measure, as described below and when The Premises are unattended, all such doors and windows to that part, or parts are closed and secured by such appropriate security measure being put into full and effective operation and any keys removed from the locks and stored away from such window or door.

(1) Hinged doors must be secured as follows

(a) single leaf doors and the final closing leaf of double doors

(i) timber framed doors –by a lock certified as meeting British Standard BS3621

(ii) aluminium or steel framed doors –by a five (or more) pin cylinder mortice swing lock

(iii) plastic framed doors –by a lock assembly certified as meeting Publically Available Specification

PAS3621 or a multi-point lock having at least three moving fastening points operated from a handle which is secured by a five (or more) pin cylinder lock

(iv) steel or composite construction (security) doors - by a security measure described in either (1)

(a) (i) or (1) (a) (iii) above or by a five (or more) pin cylinder mortice lock

(b) the first closing leaf of double doors

- (i) by having, adjacent to the top and bottom corners of the door, a rebate bolt or an internal key operated mortice rack bolt or a lockable bolt
- (ii) by a multi-point lock having at least two moving fastening points operated from a handle which is secured by a five (or more) pin cylinder lock
- (2) Rolling shutter and rolling panel doors must be secured as follows
  - (a) manually operated doors – by having the operating chain fastened to an internal chain stop, housing or wall bracket by means of a padlock having a hardened steel shackle
  - (b) electrically operated doors – by having an internal operating switch permitting power to be isolated and secured in the 'off' position by means of an integral lock or a padlock
  - (c) wicket gates/personnel doors within such doors – by a lock certified as meeting British Standard BS3621
- (3) Cellar trap doors must be secured as follows
  - (a) by having an internal steel padlock bar fastened by a padlock having a hardened steel shackle
  - (b) by having, adjacent to the top and bottom corners of the door(s), an internal key operated mortice rack bolt or a lockable bolt noting that, where one leaf of double doors when closed prevents the opening of the other, only that leaf needs securing as stated
- (4) Doors described in 1 (a) and 2 (c) above which are not final exit doors must be secured by a security measure described in 1 (a) or 2 (c) above or any type of door lock or lockable fastening which is supplemented by having, adjacent to the top and bottom corners of the door, an internal key operated mortice rack bolt or a lockable bolt
- (5) Windows must be secured as follows
  - (a) roof lights – by an internal fastening device designed and supplied as suitable for the task
  - (b) louvre windows – by internal or external fixed steel bars or grilles
  - (c) other windows – internally by means of a fastening device having an integral lock, by a window lock or by a key operated mortice rack bolt
- (6) Emergency fire exits must be secured so that any door or window described in (1) – (5) above which is formally designated as being solely for use as an emergency fire exit by the person(s) legally responsible under fire safety legislation for fire safety is excluded from the stated requirements and instead must be secured by a fastening device designed and supplied as suitable for the task.

The following definitions apply to this condition.

**Perimeter**

Doors and windows that provide access from those parts of The Premises occupied by You in connection with The Business to the open air, into any area of The Premises not occupied by You in connection with The Business or into any adjoining premises.

**Accessible**

Perimeter windows located on

- (1) basement and ground floors
- (2) other floors where they can be reached by a person standing within any communal areas, areas of The Premises not occupied by You in connection with The Business or any areas of adjoining or adjacent premises
- (3) other floors where they can be reached by a person standing on adjoining or adjacent land or any external structural feature of The Premises, or any adjoining or adjacent premises, which can readily be climbed onto including but not limited to stairways, fire escapes, lower storey roofs, porches, balconies.

**Additional Information**

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**Property Construction**

Walls Brick – 50%  
Walls Steel Clad Glass – 50%

Roof Flat Concrete – 100%

## PREMISES: BENEDOT PARK, 1 THANCKES DRIVE, TORPOINT, CORNWALL, PL11 2JN

### Insured Risks

All Risks  
Subsidence Ground Heave Landslip  
Theft or Attempted Theft

### Excesses

GBP500

### Excesses (subsidence)

GBP1,000

### Buildings

Description	Cover Basis	Inflation Provision	Declared / (Full) Value (GBP)	Sum Insured (GBP)
Storage Facility & Leased Tea Hut & Vehicle Charging Point	Reinstatement	20.00%	125,725	150,870

### Contents

Description	Cover Basis	Inflation Provision	Declared / (Full) Value (GBP)	Sum Insured (GBP)
Contents - Other	Reinstatement	20.00%	6,424	7,708

## PREMISES: ANYWHERE WITHIN THE BOUNDARIES OF TORPOINT (FLOATING LOCATION)

### Insured Risks

Accidental Damage  
Standard Fire & Specified Perils  
Subsidence Ground Heave Landslip  
Theft or Attempted Theft

### Buildings

Description	Cover Basis	Sum Insured (GBP)
Infrastructure: Street Furniture, Benches, Bins, Shelters, Finger posts etc.	Reinstatement	101,079
Ellis Memorial - Grade II Listed	Reinstatement	18,549
Bandstand	Reinstatement	12,395
CCTV	Reinstatement	4,886
Skate Park Equipment & Surfaces	Reinstatement	61,227
Elliot Square Memorial	Reinstatement	9,270
Infrastructure - Playgrounds, Equipment & Surfaces	Reinstatement	257,022
Tennis Court Fencing	Reinstatement	14,444
Christmas Lights and Decorations	Reinstatement	3,952

Description	Cover Basis	Sum Insured (GBP)
5x Defibrillators	Reinstatement	8,476

## PREMISES: SPECIFIED ALL RISKS (UK) (FLOATING LOCATION)

### Insured Risks

Accidental Damage  
Standard Fire & Specified Perils  
Subsidence Ground Heave Landslip  
Theft or Attempted Theft

### Contents

Description	Cover Basis	Excess (GBP)	Sum Insured (GBP)
Regalia (Worldwide Cover)	Reinstatement	100	22,037
Laptop Computers & Portable Electronic Equipment	Reinstatement	100	4,035
Garden & Maintenance Machinery/tools & Associated equipment	Reinstatement	100	4,371
PA System	Reinstatement	100	4,517
Event Equipment	Reinstatement	100	4,071
Mobile Defibrillator & Resus Kit	Reinstatement		975

### Endorsements

#### Portable Computer Equipment

If in relation to any claim for Damage by theft or attempted theft of Portable Computer Equipment You have failed to fulfil any of the following conditions, We will not pay that claim.

You must ensure that where Portable Computer Equipment is

(a) left in any Unattended Vehicle, it is concealed from view in a storage compartment, and the vehicle is securely locked and all security devices set in operation and, between the hours of 9.00pm and 6.00am, the vehicle is kept either in a locked building of substantial construction or guarded security park

(b) in transit by air it is carried as hand luggage unless instructed otherwise by airline staff

(c) in transit by ship or ferry it is stored in a securely locked cabin or road vehicle aboard such vessel or kept with You

(d) in transit by railway or underground it is carried as hand luggage and kept with You.

The maximum We will pay for any one or all claims arising out of one cause is

(a) £2,500 in respect of theft or attempted theft from an Unattended Vehicle

(b) £10,000 in respect of any other theft or attempted theft

(c) £50,000 in respect of any other Damage.

The following definition applies to this condition

Portable Computer Equipment

Personal computers, small microcomputers and similar equipment used by You for processing, communicating and storing electronic data and which are designed to be carried by hand.

## BUSINESS INTERRUPTION

### Cover

Loss resulting from an interruption to the business following loss of or damage to the insured property arising out of the Insured Risks as defined below.

Basis	Insured Risks	Inflation Provision	Period (Months)	Excess (GBP)	Sum Insured (GBP)
Gross Revenue/Income	As Material Damage section	None	24	0	102,000
Additional increased costs of working	As Material Damage section		24	0	56,776

## MONEY & ASSAULT

### Cover

Loss involving any loss of Money and loss involving assault.

### Limits of Indemnity

#### Money

Description	Limit (GBP)
Loss of money from the home of an authorised person:	500
Loss of money not in a locked Safe outside of business hours:	250
Loss of money during business hours:	5,000

#### Money in Safe Outside of Business Hours

Description	Limit (GBP)
Unspecified safes	2,500

#### Assault

Description	Benefits Payable (GBP)
Death and other capital benefits	50,000
Temporary Total Disablement	500
Permanent Total Disablement	50,000

### Endorsements

#### Medical Evidence

In respect of Assault, We will, at Our option, arrange for the Insured Person to undergo a medical examination or, in the event of death, a post mortem examination.

You, or Your personal representatives, will supply to Us, at Your expense, any certificates, information or evidence in the format We require to support a claim.

#### Money In Transit

If in relation to any claim for loss of Money in transit (other than Money described in Item 1 of The Schedule), You have failed to fulfil any of the following conditions, We will not pay that claim.

You must ensure

(1) that Money in transit is accompanied by the number of persons stated below, who must be either You and/or any director, partner or Employee

(a) over £2,500 up to £5,000 by at least 2 persons

(b) over £5,000 up to £8,000 by at least 3 persons

(c) over £8,000 up to £12,000 by at least 4 persons

(d) over £12,000 by an approved Security Company

2) private transport is used for amounts of Money in transit greater than £2,500 where the distance exceeds half a mile.

The maximum We will pay for any one claim will not exceed the Limit Any One Loss stated in The Schedule.

### Records and Key Security

If in relation to any claim for loss of Money You have failed to fulfil any of the following condition, You will lose Your right to payment for that claim.

You must

(1) keep a complete record of Money in a secure place other than in a safe or strongroom containing Money

(2) ensure that outside of Business Hours, all safes and/or strongrooms are kept locked and the keys removed from The Premises unless The Premises are occupied by You or any director, partner or authorised Employee of Yours, in which case the keys must be kept in a secure place away from any safe or strongroom

(3) ensure that whenever The Premises are closed for business or left unattended, all security devices to protect The Premises are properly fitted and put into full operation.

## EMPLOYERS LIABILITY

### Cover

Indemnity against legal liability for injury to or illness of employees arising out of or in the course of the business and within the Territorial Limits.

### Limits of Indemnity

Any one occurrence (inclusive of costs GBP): 10,000,000

### Estimates

Description	Number of Employees	Wage Roll Estimate (GBP)
Clerical		220,048
Council Members		127,678
Manual	6	83,452
Volunteers (Library including café at Library)	15	

**Please note that a copy of the Certificate of Employers' Liability Insurance should be displayed at each place of business where you employ persons covered by this policy. It is however satisfactory to make the certificate available in electronic form, providing that it is reasonably accessible to relevant employees to whom it relates. We also recommend that you retain this certificate after it has expired as under current legislation, if no insurance records can be found at the time of any future claim, an employer could be held responsible for payment of all or part of the claim.**

## PUBLIC LIABILITY

### Cover

Indemnity against legal liability for injury to third parties or loss of or damage to third party property arising out of the business.

### Limits of Indemnity

Public Liability any one occurrence (GBP): 10,000,000



## Turnover

Description	Estimate (GBP)
Total Income/Revenue including Precept	476,024

## Main Exclusions

### Equipment Inspection Condition and Health and Fitness Advice Exception

If in relation to any claim You have failed to fulfil any of the following conditions, We will not pay that claim.

You must ensure that

- (1) any person providing training or instruction must hold a qualification from a relevant recognised organisation
- (2) all equipment
  - (a) is visually inspected by a competent person within each 24 hour period and withdrawn from use until any defects found are repaired
  - (b) is maintained and serviced in accordance with manufacturers guidelines
  - (c) is independently inspected by a qualified engineer on an annual basis or more frequently if required by manufacturers guidelines
  - (d) all inspections verifying actions referred to in (2) (a), (b) and (c) above are recorded and retained for a period of at least three years.

We will not provide cover for

- (1) Bodily Injury to any person as a result of their inexperience or physical inability to carry out advice or instruction given by, or on behalf of, The Insured
- (2) dietary advice or instruction
- (3) errors, omissions or neglects in treatment administered by You or on Your behalf.

### Playgrounds and Amusement Devices Condition and Exception

If in relation to any claim You have failed to fulfil any of the following conditions, The Insurers will not pay that claim.

You must ensure that in connection with playground and amusement devices

- (1) all equipment, devices and facilities, including sand pits and paddling pools
  - (a) are manufactured and installed to the appropriate standard and maintained in good condition
  - (b) are inspected, by a competent person, at least weekly and all defects or risks to health or safety immediately rectified or the equipment, device or facility taken out of use
- (2) suitable signs are clearly displayed to customers stating any information, restrictions or limitations for the safe use of the equipment device or facility
- (3) they are risk assessed to determine where supervision is necessary and ensure that it is provided whenever the play equipment device or facility is in use.

We will not provide cover for the operation of mechanically powered passenger carrying amusement devices, skateboard parks or inflatable devices.

## Endorsements

### Skateboard Parks

If in relation to any claim You have failed to fulfil any of the following conditions, We will not pay that claim.

You must ensure that, in connection with skateboard parks

- (1) all structures including the skating surfaces
  - (a) are manufactured and installed to the appropriate standard and maintained in good condition
  - (b) are inspected by a competent person at least weekly and
    - (i) all defects or risks to health or safety immediately rectified or
    - (ii) the structure taken out of use
- (2) You will erect where necessary suitable signs detailing any information that is necessary for the safe use of the facility and clearly stating any restrictions on its use
- (3) You will determine where supervision is necessary and ensure that it is provided whenever the facilities are in use.

We will not provide cover for Bodily Injury to persons taking part in activities in the skateboard park unless caused by defects in the structure.

## Additional Information

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Number of BMX Tracks/ Skate Parks - 1  
 Number of play areas you are responsible for - 4

Freedom of Torpoint Event - as per details submitted March 2020. The event was not held in 2020 and is not going to be held in 2021. Next scheduled event is in 2022.

## PRODUCTS LIABILITY

### Cover

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Indemnity against legal liability for injury to third parties or loss of or damage to third party property arising out of the products supplied.

### Limits of Indemnity

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Products Liability any one occurrence and any one year (GBP): 10,000,000

### Main Exclusions

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#### Activities and Events Exceptions

The Insurers will not provide cover for:

- (1) sponsored walks, rides, marathons or similar events
- (2) fireworks displays or bonfires
- (3) bouncy castles and other inflatable devices
- (4) Bodily Injury arising from
  - (a) go-karting, quad biking or motor sports
  - (b) parachute jumping, paragliding or parascending
  - (c) bungee jumping or abseiling
  - (d) ballooning or other flying activities
- (5) events involving
  - (a) weapons
  - (b) passenger carrying amusement devices
  - (c) remote controlled model aircraft
  - (d) animal rides
  - (e) pyrotechnics.

#### Tree Felling Exception

The Insurers will not provide cover for the felling, lopping, sawing, moving or haulage of trees.

### Endorsements

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#### Products Supplied - Restriction

The Insurers will not provide cover for Products Supplied other than the sale or supply of food and drink intended to be consumed on Your premises, the supply of office requisites or the disposal of furniture and office equipment previously used in the course of The Business.

## FIDELITY GUARANTEE

### Cover

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Losses sustained by the insured as a result of acts of fraud or dishonesty by an Employee.

## Geographical Limit

UK

## Any One Loss

Employee Category	Excess (GBP)	Limit (GBP)
All Council Members & Employees of the Policyholder	15,000	750,000

## Endorsements

### Inadvertent non-compliance with the Obligations stated in The Schedule

The Insurers will not be liable to pay any claim if You have not complied with and operated any one or more of the Obligations which is material to any part of that claim unless You can conclusively demonstrate that this non-compliance was an Inadvertent Breach of the Obligations. This Endorsement does not apply for the References Obligation.

For the purposes of this Endorsement an Inadvertent Breach of the Obligations means any failure by any Employee to comply with any part of the Obligations stated in The Schedule which was without the knowledge or consent of any director, partner, Member, trustee, officer, department director, senior manager or equivalent of Yours, but only if You can conclusively demonstrate that You

- (1) had communicated the relevant Obligation(s) in writing to all Employees with responsibility for Money, stock and/or accounts
- (2) instructed all Employees of their duty to comply with and ensure compliance with the Obligations.

If We pay or agree to pay any claim or part of any claim where You did not comply with or operate the obligations the amount of The Excess will be increased by £5,000.

### Retroactive Date

The Insurers will not provide cover for loss resulting from any act, event or matter committed prior to

- (1) the date this Section was first incepted, or
- (2) where equivalent cover to that provided under this Section has been continuously maintained in full force and effect prior to inception of this Section, the date which first applied to such equivalent cover.

### Audit

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

Independent professional accountants or auditors will examine Your accounts at least every 12 months.

### Bank Account Reconciliation

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

All cash book entries will be checked by someone other than the Employees responsible at least once in every 30 days against bank statements, receipts and other supporting documentation and the balance tested against cash and un-presented cheques.

### Cash Balances, Floats and Petty Cash

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

The amount of cash balances, floats and petty cash will be laid down and will be subject to a physical check against supporting documents by someone other than the Employees responsible at least every 30 days.

### Cheque Issue

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

- (1) Cheques will only be signed after they have been fully completed.
- (2) All manually prepared cheques with a value over £5,000 will be signed by at least two authorised signatories.
- (3) If cheques are prepared and signed by computer or machine
  - (a) dual control will be exercised over the operation
  - (b) at least one further manual signature will be applied where the value of the cheque exceeds £15,000

- (c) supporting documentation will be examined and authorised prior to signing by computer or machine
- (4) All signatories, will examine the supporting documentation against the cheque prior to signing.

### **Computer Security**

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

- (1) All update and amendment access to computer systems and programs containing accounting, stock and other valuable records will be protected by passwords. Passwords will be chosen by and confidential to the user and will be changed at least every 90 days
- (2) If You allow dial-up, internet or other external access to Your computer systems You will protect them with firewalls and anti-virus software which You will update regularly.

### **Debtors**

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

- (1) Where You allow credit, statements of account will be issued at least once in every 30 days. If the issue of statements involves any Employees who receive payments then all accounts including all suppressed and suspense accounts will be reviewed by someone other than the Employees responsible at least once in every 90 days
- (2) Management action will be taken before an account becomes 90 days overdue.

### **Funds Transfer Controls**

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

- (1) In respect of funds transfers involving electronic instructions
  - (a) at least dual control will be imposed to ensure that no one Employee can complete a funds transfer payment from beginning to end
  - (b) all Employees involved will require unique passwords to access the terminal, computer or system. Passwords will be confidential to the user
- (2) In respect of all telephone and facsimile instructions the bank or financial institution will be instructed to telephone an Employee other than the person who sent, issued, gave or transmitted, or purported to send, issue, give or transmit, the instructions to check that they are valid prior to transferring the funds
- (3) You will comply with all process and security controls agreed with the bank or other financial institution, through which Your transfers are made.

### **Investments, Funds Management, Dealing and Trading**

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

- (1) You will exercise dual control over
  - (a) all investments and investment documents
  - (b) the management of funds including but not limited to pension funds, unit trusts, investment trusts and private client portfolios
  - (c) all dealing and trading operations including but not limited to securities, commodities, currency involving deals, trades, swaps, options, futures and other derivative deals and trades to ensure that no one Employee can complete a transaction from beginning to end
- (2) A detailed list of all dealing and trading transactions will be prepared daily and submitted to the Treasurer or equivalent. You will entirely separate the back office administration and settlements from any Employee involved in any dealing or trading
- (3) All deals, trades, investment and other instructions will be confirmed in writing to the other party within 24 hours of the agreement independently of the investment manager, dealer or trader.

### **Money Received and Banking**

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

- (1) Any Employee who receives or collects money and/or cheques in the course of their duties away from The Premises will be required to remit them to You at least 1 time(s) per week
- (2) All money and cheques received by Employees at The Premises, including that remitted in (1) above, will be banked at least 2 time(s) per week.

### **Payroll**

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not

pay that claim.

The cast of the payroll will be examined at least once in every 90 days by someone other than the Employees responsible to check that the total amount drawn is correct and that there are no past or fictitious Employees included.

### References

If in relation to any claim You have failed to fulfil the following condition, which is material to that claim, We will not pay that claim.

For all Employees engaged in any role

- (1) that involves handling Money, payments, orders, statements of account, stock
- (2) that involves having update and amendment access to accounting and stock recording systems
- (3) in Your accounts, information technology, information systems or computer departments
- (4) with a supervisory, management or directorial content

on or after the date this Section was first inception, satisfactory written or fully documented verbal references will be obtained directly from former employers.

Such references must cover the preceding 2 year(s) of employment and must be provided in the event of a claim.

Any gaps in the preceding 2 year(s) of employment must be accounted for.

References need not be obtained in respect of Employees who have satisfactorily and continuously been employed by You for at least 12 months in any capacity other than stated in (1) to (4) above. In respect of Employees joining directly from school or Government sponsored youth training schemes at least one character reference will be obtained.

## LEGAL EXPENSES

### Cover

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Costs and expenses in respect of an insured incident arising in connection with the business occurring during the period of insurance and within the Territorial Limits.

### Limits of Indemnity

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Limit of Indemnity (GBP): 100,000

### Main Exclusions

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#### Abuse and Molestation Exception

The insurers will not provide indemnity in respect of bodily injury including death, illness, disease or nervous shock, wrongful arrest, detention, imprisonment, eviction and accusation of shoplifting arising out of

(1) the alleged, actual or threatened abuse or molestation of any person

- (a) in the care of
- (b) under the protection of

You or anyone working for or on behalf of You

- (2) the negligent
  - (a) employment
  - (b) investigation
  - (c) supervision
  - (d) reporting to the proper authorities or the failure to report
  - (e) retention

of any person for whom You are or ever were legally responsible and whose conduct is excluded by (a) above.

## OFFICIAL INDEMNITY

### Cover

Protection to the Insured for loss resulting from any claim made in respect of the insured risks below.

### Insured Risks

Official Indemnity

### Sums Insured / Limits of Indemnity

Description	Sum Insured (GBP)	Excess (GBP)
Officials Liability	250,000	0
Corporate Liability	250,000	5,000

### Main Exclusions

#### Absolute Bodily Injury Exception

The following is added to the Exceptions to Directors & Officers Cover any Claim arising directly or indirectly from or in consequence of or in any way relating to Bodily Injury.

#### Bribery and Commissions Exception

The following is added to the Exceptions to Directors & Officers Cover any Claim arising directly or indirectly from or in consequence of or in any way relating to any payment, gift, fee, reward, advantage, donation, contribution or other consideration provided to

(1) any person in return for

(a) their undertaking or not undertaking any action or

(b) their showing of any favour or disfavour

on behalf of such person or on behalf of any principal for whom such person acts as an agent or

(2) any employee, member, officer, servant or agent of any public body in return for such public body undertaking or not undertaking any action or showing any favour or disfavour or

(3) any charitable, political or governmental organisation anywhere in the world.

#### Absolute Breach of Contract Exception

The following is added to the Exceptions to Corporate Legal Liability Cover any Claim arising directly or indirectly from or in consequence of or in any way relating to any actual or alleged breach of contractual obligation.

### Endorsements

#### Retroactive Date

01/04/2022

## GENERAL CLAUSES/INFORMATION

### Excess

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Property Damage Section - GBP500.00

Property Damage Section - Subsidence Damage - GBP1,000.00

Business All Risks Section - GBP100.00

Public/ Products Liability Section - GBP500.00

Commercial Crime Section - GBP15,000.00

Directors & Officers Section - GBP5,000.00

### Endorsements

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#### Claims Procedure

If in relation to any claim You have failed to fulfil any of the following conditions, You will lose Your right to indemnity or payment for that claim.

You must

- (1) tell Us immediately of any event or occurrence which may result in a claim
- (2) notify the police immediately of loss, destruction or damage caused by malicious persons or thieves
- (3) at Your expense, provide Us with a written claim containing as much information as possible of the loss, liability, destruction, damage, accident or injury, including the amount of the claim within
  - (a) 30 days, or
  - (b) seven days in the case of loss, destruction or damage caused by riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances or malicious persons of You becoming aware of the event or occurrence, or such further time that We may allow
- (4) provide Us with all information and help We require in respect of the claim
- (5) pass to Us unanswered, immediately, all communications from third parties in relation to any event which may result in a claim under this policy
- (6) not admit or repudiate liability, nor offer to settle, compromise, make payment which may result in a claim or pay any claim under this policy without Our written agreement
- (7) allow Us to take over and conduct in Your name the defence or settlement of any claim. You will also allow Us to prosecute at Our own expense and for Our own benefit, any claim for indemnity or compensation against any other person and You must give Us all information and assistance required.

#### Subjectivity Condition

The insurance cover provided by Aviva may be subject to You or Us carrying out certain actions. We will clearly state below if the insurance provided by Us is subject to You

- (1) providing Us with any additional information requested by the required date(s)
- (2) allowing Us access to The Premises, Your Contract Sites, and/or The Business to carry out surveys
- (3) completing any actions agreed between You and Us by the required date(s)
- (4) allowing Us to complete any actions agreed between You and Us.

Upon completion of these requirements (or if they are not completed by the required dates), We may, at our option

- (1) modify the premium
- (2) make amendments to the terms and conditions of the insurance cover
- (3) require You to make alterations to The Premises for which We have provided an insurance cover by the required date(s)
- (4) withdraw any insurance cover provided
- (5) leave the terms and conditions of the insurance cover and the premium, unaltered.

We will contact You with our decision and where applicable, specify the date(s) by which any action(s) agreed need to be completed by You and/or any decision by Us will take effect.

Our requirements and decisions will take effect from the date(s) specified unless and until We agree otherwise in writing. If You disagree with Our requirements and/or decisions, We will consider Your comments and where We consider appropriate, will continue to negotiate with You to resolve the matter to Your and Our satisfaction. In the event that the matter cannot be resolved We will withdraw the insurance cover.



The above conditions do not affect Our right to withdraw any insurance cover if We discover information material to Our acceptance of the risk that was not disclosed when requesting the original quotation. The provision of this Aviva cover is subject to the following:

(a) You must provide Us with Your ERN prior to commencement of cover.

(b) You must allow Us access to any of Your Premises, contract sites and/or The Business to carry out survey(s). You must complete any actions identified by Us by the required date(s).

#### Reasonable Precautions and Maintenance of Property

You must

(1) maintain all premises and equipment, including fire extinguishing and security equipment, in a continuous satisfactory state of repair and in full working order in accordance with the manufacturers instructions and servicing requirements.

(2) take all reasonable precautions to prevent loss, destruction or damage to the property insured and accident or injury to any person or loss, destruction or damage to their property.

(3) conduct The Business in a lawful manner, complying with all legal requirements and safety regulations.

(4) keep a record of purchases and sales

#### Change of Occupancy

You must tell Us immediately if

(a) any building at The Premises becomes Unoccupied

(b) if the buildings are to be occupied by contractors for renovation, alteration or conversion purposes

(c) any Unoccupied building at The Premises becomes occupied or used.

#### Protections

If in relation to any claim for Damage caused by theft or attempted theft, You have failed to fulfil the following condition, We will not pay that claim.

Whenever The Premises are closed for business or left unattended, You must ensure that all security devices provided to protect The Premises are properly fitted and put into full operation.

#### Unoccupied Premises

If in relation to any claim for Damage while The Premises are Unoccupied, You have failed to fulfil any of the following conditions, We will not pay that claim.

You must

(1) carry out internal and external inspections of the buildings at least every 7 day(s) days, maintaining a log of such inspections and, as soon as possible, repair, or arrange to repair, any damage or defects found including the removal of graffiti

(2) remove all waste, unfixed combustible materials and gas bottles, either within or outside the buildings, from The Premises

(3) securely lock and close all external doors, and windows, and secure and seal all letter boxes and openings

(4) wherever possible, turn off all sources of power, fuel and water at the mains, chain and padlock the isolation valves, drain all water and fuel supply tanks, apparatus and pipes

However, where the buildings are protected by an

(a) Intruder Alarm, CCTV or Fire Detection System or sprinkler installation, You must provide sufficient power, heat or water supplies for their effective operation.

(b) security patrols, You must provide sufficient power for safe and effective internal inspection

(5) tell Us immediately if any building at The Premises becomes Unoccupied, if the buildings are to be occupied by contractors for renovation, alteration or conversion purposes or if the buildings are to become occupied or used.

Where The Premises are empty, vacant or disused but are tenanted, (1), (2), (3) and (4) above apply to the extent that they may be reasonably and practically implemented without frustrating or invalidating the lease, unless We agree otherwise in writing.



## Fleet Rated Commercial Motor Renewal Quotation

We are pleased to offer you the following renewal terms.

**Your needs and requirements for insurance cover have been assessed as undernoted:**

Motor insurance designed to provide cover in respect of the business's legal liability for injury or damage to third parties, caused by the use of the motor vehicle(s), in connection with the business, with options to include theft of the vehicle, fire and accidental damage.

Insurance designed to provide cover in respect of the main insurable risks faced by the business including

- Loss or damage to the business assets
- Liabilities to others as a result of the business activities
- The effects of loss or claims to the business

With terms which reflect the business's ability to absorb or transfer these risks.

Insurance with Insurers who are financially stable or strong.

Based on the information provided in:

- Our previous telephone conversation(s)
- Subsequent correspondence.

and nothing has changed since our last communication.

### Recommended Quote

As a result of our market activity, we recommend the following quote which we have obtained for you:

Policy	Fleet Rated Commercial Motor
Insurer	Equity Red Star Motor
Premium (Including Tax) (GBP)	809.00
Cover Period	08/03/2023 to 07/03/2024

**The basis of our recommendation is:**

We are providing a Personal Recommendation in relation to the suitability of this product to meet your needs.

**Insurer Selection**

Following a review of your requirements and based upon our knowledge of insurance markets we have not sought alternatives and have only considered your current insurer.

We believe that the terms presented provide a scope of cover and premium that is appropriate to satisfy your insurance requirements having taken into account the specific nature of your own risk profile.

**Financial Security**

The credit rating for the recommended insurer from Standard & Poor's is:

Insurance Provider	Standard & Poors Rating
Equity Red Star (Lloyd's syndicate 218)	A+

**Standard and Poor's Ratings**

Standard & Poor's Insurer Financial Strength Rating guideline is an opinion of the financial security characteristics of an insurance organisation with respect to its ability to pay under its insurance policies in accordance with their terms. The classifications are:

- AAA                      Extremely Strong
- AA                        Very Strong

A Strong  
BBB Adequate

A + or - reflects the respective standing in the rating shown - we try to use only those Insurers with an "A" rating or higher. Additional information is available on Standard and Poor's website [www.standardandpoors.com](http://www.standardandpoors.com)

Whilst we make every endeavour to use Insurers who are financially sound, you will appreciate that we cannot guarantee or otherwise warrant the solvency of any Insurer. If for some reason a prospective insurer does not meet our criteria, we will inform you and seek your specific approval before we place insurance with that insurer.

Attached please find a summary of the main terms of the recommended quote.

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## Fleet Rated Commercial Motor Cover Summary

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**POLICYHOLDER** Torpoint Town Council

**INSURER** Equity Red Star Motor

**POLICY NUMBER** 50661502

**PERIOD OF INSURANCE** 08/03/2023 to 07/03/2024

Correspondence address 1 - 3 Buller Road, Torpoint, Cornwall, PL11 2LD, United Kingdom

## COMMERCIAL VEHICLES

Cover: Comprehensive  
 Class of Use: Carriage of Own Goods  
 Permitted Drivers: Any Driver - Excluding Drivers Under 25

### Excesses

Accidental damage excess (GBP): 100  
 Fire & theft excess (GBP): 100  
 Windscreen excess (GBP): 75

### Specified Vehicles

Registration	Make/Model	Engine Size (cc)	Current value (GBP)	Cover	Gross Plated Weight (kg)	Use	Drivers	AD excess (GBP)	F&T excess (GBP)	Windscreen excess (GBP)
WG21YYE	FORD TRANSIT TREND 340S	1000	42,380	Comprehensive	3500	Business Use of The Insured, Carriage of Own Goods	Any Driver - Excluding Drivers Under 25	100	100	75

## AGRICULTURAL VEHICLES

### Specified Vehicles

Make/Model	Current value (GBP)	Cover	Body Type	Use	Drivers	AD excess (GBP)	F&T excess (GBP)	Windscreen excess (GBP)
MOUNTFIELD MOUNTFIELD 1538M-SD serial no 26LAS3RON003183	1,249	Comprehensive	Lawn Mower	Agricultural, Business Use of The Insured	Any Authorised Licensed Driver	100	100	50

## GENERAL CLAUSES/INFORMATION

### Cover

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#### 530 - Legal expenses insurance

This insurance is extended to cover legal costs and expenses incurred in the recovery of uninsured losses or compensation for death or personal injuries, arising from an occurrence covered under this insurance.

### Excess

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#### Additional excesses for young or inexperienced drivers

If your vehicle is damaged while a young or inexperienced person (including yourself) is driving, you will have to pay the first amount of any claim as shown below. This is on top of any other excess that you may have to pay.

Drivers	Amount
Under 21	£300
Aged 21 to 24	£200
25 or over who has a provisional driving licence or has not held, for 12 months or more, a full driving licence issued by any country which is a member of the European Union	£200

These amounts do not apply if the loss or damage is caused by fire or theft.

#### 001 - Damage, fire and theft excess

We will not pay the first amount shown in the schedule for any claim under section 2 of your policy document. This endorsement will not apply to claims made for windscreen damage only, and the amount shown is on top of any other amount which you may have to pay under this insurance.

### Main Exclusions

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#### 012 - Driving exclusion - 25 Years of Age

We will not provide any cover while your vehicle is being driven by, or is in the charge of, any person under the age stated against this endorsement number.

### Comments

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#### D77 - Trailer cover attached or detached

Sections 1 and 2 of your policy document (Liability to others and Loss of or damage to your vehicle) are extended to apply to any trailer which is attached to or detached from your vehicle, provided that the value of the trailer does not exceed £5,000.

If the trailer is detached from your vehicle, cover will only apply if,

- the trailer is fitted with a security device which is in operation when the trailer is not in use; and
- the trailer is securely parked with the brakes on.

We are not liable for the loss of or damage to any contents in or on the trailer.

## Aviva GPA/Sickness/Business Travel Quotation

We are pleased to offer you the following renewal terms.

### Your needs and requirements for insurance cover have been assessed as undernoted:

Insurance designed to provide cover in respect of the main insurable risks faced by the business including

- Loss or damage to the business assets
- Liabilities to others as a result of the business activities
- The effects of loss or claims to the business

With terms which reflect the business's ability to absorb or transfer these risks.

Insurance with Insurers who are financially stable or strong.

Based on the information provided in:

- the 'Fact Find' document completed by you
- Our meetings with you.
- Subsequent correspondence.

### Recommended Quote

As a result of our market activity, we recommend the following quote which we have obtained for you:

Policy	Aviva GPA/Sickness/Business Travel
Insurer	Aviva Insurance Limited
Premium (Including Tax) (GBP)	478.06
Cover Period	01/04/2023 to 31/03/2024

### The basis of our recommendation is:

We are providing a Personal Recommendation in relation to the suitability of this product to meet your needs.

### Insurer Selection

Following a review of your requirements and based upon our knowledge of insurance markets we have not sought alternatives and have only considered your current insurer.

We believe that the terms presented provide a scope of cover and premium that is appropriate to satisfy your insurance requirements having taken into account the specific nature of your own risk profile.

### Financial Security

The credit rating for the recommended insurer from Standard & Poor's is:

Insurance Provider	Standard and Poor's Rating
Aviva Insurance Ltd	A+

### Standard and Poor's Ratings

Standard & Poor's Insurer Financial Strength Rating guideline is an opinion of the financial security characteristics of an insurance organisation with respect to its ability to pay under its insurance policies in accordance with their terms. The classifications are:

AAA	Extremely Strong
AA	Very Strong
A	Strong
BBB	Adequate

A + or - reflects the respective standing in the rating shown - we try to use only those Insurers with an "A" rating or

higher. Additional information is available on Standard and Poor's website [www.standardandpoors.com](http://www.standardandpoors.com)

Whilst we make every endeavour to use Insurers who are financially sound, you will appreciate that we cannot guarantee or otherwise warrant the solvency of any Insurer. If for some reason a prospective insurer does not meet our criteria, we will inform you and seek your specific approval before we place insurance with that insurer.

Attached please find a summary of the main terms of the recommended quote.



## Aviva GPA/Sickness/Business Travel Cover Summary

<b>POLICYHOLDER</b>	Torpoint Town Council
<b>INSURER</b>	Aviva Insurance Limited
<b>QUOTE NUMBER</b>	564182197
<b>PERIOD OF INSURANCE</b>	01/04/2023 to 31/03/2024

### CLIENT DETAILS

Trade	Local Government Authority
Assumptions:	None

### GROUP PERSONAL ACCIDENT & SICKNESS

#### Cover

Accidental bodily injury to the person(s) insured, which occurs during the operative period and results in death or disablement.

#### Accidental Death/PTD/Capital Benefit

Insured Persons:	Committee	
Operative Time:	24 hour	
Total Number of Employees:		16
Accidental Death/PTD/Capital Benefit Required:	GBP25,000	

#### Temporary Total Disablement

Total Number of Employees:		16
Fixed Weekly Benefit:	GBP500	
Deferment Period:	0 days	
Benefit Period:	104 weeks	

#### Accidental Death/PTD/Capital Benefit

Insured Persons:	Employees (excl. Directors)	
Operative Time:	24 hour	
Total Number of Employees:		11
Accidental Death/PTD/Capital Benefit Required:	GBP25,000	

### Temporary Total Disablement

Total Number of Employees:		11
Fixed Weekly Benefit:	GBP500	
Deferment Period:	0 days	
Benefit Period:	104 weeks	

### Accidental Death/PTD/Capital Benefit

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Insured Persons:	Voluntary	
Operative Time:	Volunteer	
Total Number of Employees:		15
Accidental Death/PTD/Capital Benefit Required:	GBP25,000	

### Temporary Total Disablement

Total Number of Employees:		15
Fixed Weekly Benefit:	GBP100	
Deferment Period:	0 days	
Benefit Period:	104 weeks	

## MAXIMUM BENEFITS

Maximum Benefit, any one insured person: Death & Capital Benefit:	GBP500,000
Maximum Benefit, any one insured person: Temporary Total Disablement:	GBP1,000
Maximum Benefit, any one insured person: Temporary Partial Disablement:	GBP500
Maximum Accumulation Limit: Any one accident:	GBP15,000,000
Maximum Benefit, any one insured person: Multi-engine aircraft:	GBP10,000,000
Maximum Benefit, any one insured person: Single-engine aircraft:	GBP3,000,000

## GENERAL CLAUSES/INFORMATION

### Policy Wording

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Policy Wording: <http://connect.avivab2b.co.uk/integrated/BCOAS15962052022>

[Important Information Link] <http://connect.avivab2b.co.uk/integrated/BCOBC14832102021>

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## Summary

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We have concluded our renewal report which we trust has demonstrated the level of expertise and commitment; renewing your insurances with James Hallam will bring.

We look forward to receiving your renewal instructions prior to the renewal date to ensure that cover remains in place.

### **Our Remuneration**

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Our basis of remuneration is by a fee agreed with you. The current fee level is £ . Based upon a review of work undertaken on your account, we propose a fee of £ for the forthcoming year.

All premiums are net of brokerage.

### **OR**

In arranging these insurances, we receive remuneration from insurers by way of commission which is included within the quoted renewal premiums. You are entitled, at any time, to request information regarding the amount of remuneration we have received as a result of placing your insurance business.

### **Premium Payment & Taxes**

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Premiums are due at date of renewal or date of amendment. A premium instalment facility is available, and we would be happy to provide you with a specific quotation if this is of interest. Under FCA regulations we have stringent obligations in terms of premium collection on behalf of insurers and are not able to offer any informal terms of credit or delayed premium payment.

Insurance premiums are subject to Insurance Premium Tax at a rate of 12% (20% for Personal Travel Insurance.) The premiums indicated in this report are inclusive of these taxes. Certain classes of service e.g. Engineering Inspection are subject to Value Added Tax and premiums shown are inclusive of V.A.T. An invoice detailing the V.A.T element will be issued to enable recovery of VAT if you are registered.

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# Important Information

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## Explanation of Key Insurance Terms

The Insurance Industry uses a number of technical terms which are not always easily understood by parties working outside of the Industry. To assist you in understanding your insurance policy we have prepared the following summary which will help explain some of the key terms Insurers use.

### Average

If you are found to be underinsured, the Insurers will reduce any claim by the same proportion. In simple terms, if you have bought only half the cover you should have, your Insurers will only pay half of your loss.

### Basis of claims settlement

Whilst this will always be defined within the policy wording, the two most common methods of settlement are:-

#### **Reinstatement as new (New for old)**

Here an insurer will agree to pay the replacement costs as new, on a like-for-like basis in the event of a total loss of an insured item. The majority of both business and domestic contents insurance covers are arranged in this manner.

#### **Indemnity**

Here the policyholder is restored (so far as is possible) to the same financial position they were in immediately prior to the insured loss. This differs from reinstatement as new as an allowance is taken for age, wear and tear and depreciation.

### POLICY CONDITIONS

All Insurance policies will contain certain policy conditions. These must be complied with at **ALL** times as failure to do so will relieve the insurer from any obligation to pay a related claim.

#### **Material Circumstances (see also Insurance Act 2015 enclosure)**

These are any details which an Insurer would regard as likely to influence their acceptance and assessment of a risk. It is essential WPS hallam are kept informed at **ALL** times of any changes to your business that could affect an underwriter's consideration of the risk. Some examples, but by no means an exhaustive list of such are as follows:-

- Change of business activities
- Loss of alarm protection or police response
- New sales markets (e.g. Exports to North America)
- Past losses or incidents whether insured or otherwise

- Changes to processes, premises occupancy or products
- Contractual commitments
- Acquisitions and changes of ownership
- Criminal offences, prosecutions, bankruptcy or insolvency of partners or directors

### SUM INSURED

This is the maximum amount an insurer will pay under a contract of insurance. You must be careful to adequately insure otherwise you may find yourself subject to imposition of the **average clause** as defined above.

For buildings and contents insurance your sum insured should reflect rebuild and new replacement values respectively. Stock items are normally insured on a cost price basis.

The sum insured for Business Interruption cover should reflect the estimated annual gross profit or gross revenue of the business plus an allowance for sales trends. This is then multiplied by the selected indemnity period (usually 12, 24 or 36 months.)

Gross Profit is normally defined as the difference between:

Turnover + Closing Stock & Work in Progress

AND

Opening Stock + Work in Progress and Uninsured Working Expenses (Purchases, net of discounts, packaging /carriage and bad debts)

***It is important to note an insurer's definition of gross profit normally differs from that used by accountants.***

Whilst we hope you will find this summary of help when it comes to understanding the workings of your insurance policy it must be remembered this is only a brief resume of some of the key terminology used. As your appointed broker WPS hallam will **ALWAYS** be happy to provide guidance on any matter relating to your insurance needs so please do not hesitate to contact us.

### How to make a claim

All insurance policies contain details of the types of incidents and losses that need to be notified and how this should be done. In most cases the notification of incidents is governed by a number of **strict policy conditions** which if not complied with can relieve the insurer of all liability.

It is therefore essential you familiarise yourself with the policy claims notification clause and if in doubt refer to James Hallam for guidance.

Outside of office hours please utilise your insurers' claims helpline telephone number which can be found within the policy wording.

### **Your Service**

We would just like to remind you of some of the benefits of being a customer of WPS hallam and what we do for you as a matter of course.

As an independent broker we believe we have a very different approach to many of our competitors:-

- You will be helped by specific individuals not a call centre
- You will receive independent unbiased advice
- Your enquiries will be dealt with promptly and efficiently
- You will be provided with cover specific to your needs
- You will receive help and support in getting claims settled promptly & fairly
- Your interests will be put first at all times
- James Hallam will not charge you an administration fee for midterm changes

Your loyalty and custom are greatly valued and if you feel we can improve in any way please do let us know.

### **Remuneration**

In arranging this insurance, we receive remuneration from the insurer by way of commission which is included within the quoted renewal premium. You are entitled, at any time, to request information regarding the amount of remuneration we have received as a result of placing and advising you on your insurance requirements.

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# The Insurance Act 2015

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Now enacted by Parliament, the Insurance Act 2015 came into effect on 12<sup>th</sup> August 2016 and has the primary purposes of ensuring better exchange of information between insurer and insured, reducing the number of claims rejected and legal disputes and increasing confidence in the insurance sector.

The Insurance Act imposes an obligation on **all policyholders** to make a “**fair presentation of the risk**” they wish to insure. Failure to do so could have a significant impact – claims could be reduced or not paid at all.

## **What is a fair presentation of the risk?**

A presentation that discloses, in a manner that is reasonably clear and accessible, every material circumstance which is known or ought to be known by the Policyholder’s senior management, or those responsible for arranging insurance, following a reasonable search.

**Material Circumstance** – this is anything which would influence the judgement of a prudent insurer in determining whether to take the risk and, if so, on what terms. There is no specific limitation on what constitutes a material circumstance, but examples include prior claims, your financial history, convictions of key personnel and your business activities.

**Known or ought to be known** – to disclose material circumstances that you actually know but also those you ought to know. If the information is readily available to you but you do not disclose it due to a lack of enquiry or “turning a blind eye” you will have breached your duty to fairly present the risk. Any knowledge we have as your broker must also be presented to Insurers.

**Senior Management** – for the purposes of the Act (but is not limited to) – Senior Management includes anyone who has a key role in making decisions on behalf of the business, even if they do not sit on the board or if they do not officially have a management role. You should take the time to carefully identify who within your business is best placed to identify any information that may be relevant to insurers when considering the particular risk and type of policy.

**Reasonable Search** – you are obliged to undertake a reasonable search. When considering the extent of your search you should take into account the nature of the insurance you wish to purchase and consider who within your organisation is best placed to provide relevant information.

**Reasonably clear and accessible** – all information must be provided to insurers in a clear and accessible manner. This means that information must not be provided in an ambiguous way. The new rules prevent Policyholders from concealing key facts amongst large volumes of less relevant or immaterial information.

## **What happens if you do not fairly present the risk?**

Insurers do have differing remedies depending upon the nature of the breach and what would have happened had you fairly presented the risk:-

**Deliberate or reckless presentation of the risk** – insurers are entitled to avoid the policy and retain all premiums. Insurers can treat the policy as if it never existed and would result in no claims being paid. You could also be required to repay any claims payments that have already been made.

**Failure to present the risk fairly however this was not deliberate or reckless** – insurers may still avoid the policy if they can demonstrate that the policy would not have been provided if you had represented the risk fairly. Insurers could be required to repay the policy premium to you, although they would be required to make no payment in respect of claims, and you would be required to repay any claims payments already made.

**If Insurers can demonstrate that they would have provided a policy however on different terms** – the policy would be treated as if those terms applied from the commencement of the policy. These additional terms could be increased excess or additional exclusions. The additional terms may result in no payment being made in respect of any particular claim.

**If insurers would have provided the policy and charged an increased premium** – the amount insurers will pay will reduce by proportion to the difference between the premium actually paid and the premium that would have been charged had the risk been fairly presented. EG if a fair presentation would have resulted in the premium doubling, any claims payment under the policy will be halved.

## **Contracting Out**

Subject to certain limitations, insurers may choose to “contract out” of the Act.

When an insurer elects to contract out of any provision of the Act it may be deemed to be “disadvantageous” to customers.

In these circumstances the insurer must in clear terms confirm which clause or clauses of the Act it has elected to opt out of and what it specifically means to you as the policyholder together with the implications.

When this situation arises, as your insurance broker, WPS hallam will ensure these requirements are met.

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## Terms of Business

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This agreement is intended for 'Commercial' customers rather than 'Consumers' (retail customers); Commercial customers are those that are – to any extent – acting within their trade, business or profession. If you are not a Commercial customer, ask us for our Consumer Terms of Business Agreement.

### Acceptance

The purpose of this agreement is to set out our professional relationship and detail the services we will provide to you. For your own benefit and protection, you should read all of the information carefully and, we would like to draw your attention to the 'Duty of Fair Presentation', the 'Processing of your Personal Data' and also the 'Client and Insurer Money' sections. By asking us to quote for, arrange or handle your insurances, you are deemed to be providing your informed agreement to these Terms of Business. If you do not agree to any part of the information, please write to us.

This agreement will supersede any previous version of our Terms of Business

### Who regulates us?

James Hallam Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our Firm Reference Number is 134435. Our details may be confirmed on the Financial Services Register at <https://www.fca.org.uk/firms/financial-services-register> or by calling 0800 111 6768.

Our permitted business is introducing, advising, arranging, dealing as agent, and assisting in the administration and performance of general insurance contracts, and credit broking in relation to insurance instalment facilities.

### Our Service

We act as an intermediary, not an insurer.

We are committed to providing you with a quality service. We only select from insurance products in which we have confidence to meet the needs of our clients.

As a broker, we will act on your behalf when arranging your insurances, when helping you make changes to your policy when you renew your insurance or when you make a claim. If there are any circumstances when we act as an agent of the insurer (e.g., in binding the insurer to contract or in handling or settling claims) we will let you know before your insurance arrangements are concluded.

Under risk transfer, we also act on behalf of insurers when collecting premiums and handling refunds due to clients as well as the transfer of claims monies. Such monies are deemed to be held by the insurer(s) with whom your insurance is arranged.

If you mislay your policy at any time, we will arrange a replacement policy document, if you request it.

As your agent and unless we hear from you otherwise:

We will assist in arrangement and administration of your insurances (and on-going changes) including agreeing the terms and conditions of your insurance policy with insurers consistent with your instructions.

Upon receipt of your instruction we will place, amend or renew insurance cover on your behalf with insurers.

We will advise you of any inability to place your insurance.

We will assist you if you need to make a claim, or where we outsource claims handling facilities to provide you with an enhanced service.

You should not rely on any insurance policy you have instructed us to place on cover until we have confirmed in writing to you that the insurer has agreed to such insurance cover being in force

### Scope of Our Recommendations

We will ask questions to enable us to help identify your insurance requirements; this may include checking information that we already hold about you and your existing insurance arrangements with us and other parties.

Unless stated otherwise we will make a personal recommendation to you as the most suitable based upon our assessment of your needs and our experience of dealing with similar risks. This may or may not always be on the basis of a fair and personal analysis of the market (see below).

The recommendation will include a summary of our assessment together with type of policy and cover proposed and the associated cost.

We will undertake to provide you with details of the main features of the product and services, which we will offer.



Where we are making a personal recommendation based on a fair and personal analysis of the market, this will involve an assessment of a sufficient number of target market products, their product features, the premium and the service provided by the insurer.

We are not under a contractual obligation to do so, but on occasion, we may only be able to offer the products from a single insurer or from a panel of insurers at which time we will provide you with a list of the insurers concerned prior to the conclusion of your insurance arrangements.

If we propose using another intermediary to help to place your business, we will also advise you accordingly.

Where we declare that we are not providing a personal recommendation we will simply provide you with information (with no advice) to enable you to make an informed decision on how you wish to proceed.

### **Law and Jurisdiction**

These Terms of Business are governed by and in accordance with the laws and jurisdiction of England and Wales.

If you are domiciled in a country other than the UK, then the laws or regulations in your country of domicile may take precedence over any relevant UK legislation. Therefore, references in this document to the FCA or Financial Ombudsman Service (FOS) and any rights or benefits may not apply.

### **Limitation and Exclusion of Liability**

Unless we have otherwise agreed with you in writing our liability to you (whether in contract or tort including negligence) will in all circumstances be limited up to £10,000,000 per any one claim and also in the aggregate..

Notwithstanding the preceding paragraph we shall not be liable to you under any circumstance for any loss of profit indirect loss or consequential loss whatsoever.

This exclusion and limitation will not apply in respect of our liability:

- i) arising from any fraudulent act or
- ii) for death or personal injury arising from our negligence or
- iii) from any duty or obligation owed to you under any statutory or regulatory stipulation.

### **Your Duty of Fair Presentation Under the Insurance Act 2015**

You have a Duty of 'Fair Presentation' which means you must:

- Disclose all "material circumstances" which you know or ought to know or, failing that,
- Provide sufficient information to put the underwriter on notice to ask further questions.

In providing a Fair Presentation you are deemed to know what your senior management knows, what the people arranging the insurance know and ought to know what would reasonably have been revealed by a reasonable search. There is no longer an exemption from providing information about matters which are subject to a warranty (including any breaches) which should now form part of the fair presentation

You do not have to disclose information if the insurer already knows it, ought to know it or is presumed to know it. The insurer knows what is already known to its underwriter or their agent. The insurer is presumed to know what underwriters writing that class of business should know.

All statements and information disclosed verbally and on proposal forms, statements of fact, claim forms, declarations and other documents should be completed in full, and be true and accurate. Where forms are completed or partially completed on your behalf you should check them for accuracy before signing. If you are in any doubt as to whether a fact is material, you should disclose it.

**FAILURE TO COMPLY MAY ENTITLE THE INSURER TO AVOID THE POLICY, IMPOSE ADDITIONAL TERMS OR REDUCE CLAIMS PAYMENTS.**

### **Notification of Changes and Alterations**

Please notify us immediately in the event of any change in your circumstances which are detailed in your proposal form or statement of fact.

We would also refer you to the section titled **Your Duty of Fair Presentation** which details your duty to always provide complete and accurate up to date information to your insurers.

Amendments to policies after inception may be arranged upon receipt of your instructions with full details. Cover is subject to acceptance by insurers and the payment of any additional premium required, if applicable.

### **Renewals**

Renewals are invited on the basis that there have been no changes to your circumstances or the risk other than those specifically notified to your insurers and for which you have received an acknowledgement and revised documentation. Please see section headed **Notification of Changes and Alterations** which also outlines your duty of care with regards to Disclosure and Fair Presentation.

### **Insurer Security**

Insurers are subject to FCA regulation and are required to have adequate capital resources. We carry out regular due diligence checks on all insurance markets used but cannot guarantee the solvency levels of any individual insurer. Your liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent. An insolvent insurer may also be unable to meet a proportion or all of any claim made. Consequently, we recommend that when selecting an insurance product, also consider insuring with those firms with higher credit ratings which also satisfy our requirements. Should you be concerned or require any further information regarding your insurer then we will discuss this with you on request.

### **Quotations**

Quotations are valid until the date cover commences up to a maximum of 30 days, unless otherwise stated. Specimen policy wordings are available upon request.

### **Documentation**

Documentation including your policy schedule and certificate (if applicable) will be issued to you in a timely manner. It is your responsibility to read all documentation upon receipt to ensure that all details are correct and that the cover provided meets with your requirements.

We will arrange cover according to your instructions but only you can identify if this does not meet your intended requirements.

Any query regarding the accuracy of the information shown or any uncertainty over the content should be raised with us immediately.

Incorrect information disclosure or non-disclosure may invalidate your policy cover completely or mean that in the event of a claim all or part of it may not be paid.

### **Payment of Premium**

We must receive your payment, unless it is made by you directly to the insurer, by cheque, credit or debit card, or be in receipt of a completed Direct Debit Mandate (with deposit if required) drawn on a bank or building society or UK financial institution account in the policyholder's name and before cover commences unless we agree otherwise in writing.

We do not accept payment by cash or postal order but a bankers' draft or building society cheque is acceptable if it shows the policyholder's name as account holder.

We have no obligation to fund any premium, taxes or fees (if applicable) on your behalf nor do we have any responsibility for any loss you may suffer as a result of cancellation of insurance cover, or any other prejudicial steps taken as a result of late or non-payment substantially attributable to you. If we decide to retain certain documents whilst awaiting full payment of premium, fees or administration charges we shall provide details of your insurance cover and any information or documents required by law.

We are entitled (but not obliged) without providing notice to you to set off any amounts due to us from you, against any amounts which we may receive on your behalf (i.e. claims moneys, refunded premiums and other sums). Please be aware that full or partial non-payment of a premium or default on a credit agreement may result in the notice of cancellation or lapsing of your policy. You will also be responsible for any collection costs, legal fees and court costs that we may incur in recovering debts due from you.

### **Transferred Business**

When we are appointed to service insurance policies other than at their inception or renewal and which were originally arranged by another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not previously supplied by us. Should you have any concerns in respect of a policy which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately. Otherwise, we shall review your insurance arrangements and provide advice accordingly, as each policy falls due for renewal.

### **Cancellation**

You may cancel your policy at any time.

On receipt of your request, we may require you to confirm your instructions in writing and also return the policy document.

You may be entitled to a refund of premium where no claims have been made and or where a minimum and deposit premium has not been charged.

Please refer to your policy documents for full details of the cancellation terms

### **Ending your Relationship with Us**

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take effect from the date of receipt.

If our authority to act in connection with your insurance arrangements is terminated (by you or us), you will remain liable to pay for any premium or fee for any transaction concluded prior to the termination. Any transaction in progress at the time of termination will be completed unless we receive written instructions to the contrary.

You will also be liable for the payment of any premium or fee, which may become due upon completion of any pending transaction.

We also reserve the right to cancel this agreement at any time. In any event, we will provide you with at least 7 days' notice in this regard to enable you to make alternative insurance arrangements. Valid reasons may include non-payment of premium or fees, failure to provide requested documentation or information, deliberate failure to comply with terms set out within this Agreement or insurer's documentation, or deliberate misrepresentation or non-disclosure or attempted fraud. We will notify you of any such termination in writing together with an explanation for our decision if appropriate.

### **Claims**

We will assist you with advice and guidance when you make a claim under your policy, but it remains your responsibility to have read, understood or queried all documentation upon receipt. All incidents that could possibly give rise to a claim must be notified to us or your insurer in accordance with the terms of your policy and a claim form completed where required. Delay on your part in notifying a claim and/or completing required forms will risk a loss you suffer not being paid or being paid in part only.

You must not in any circumstances admit liability for a loss or agree to any course of action, other than emergency measures carried out to minimise the loss, as you risk a loss you suffer not being paid or being paid in part only. All correspondence, claims, writs, summonses etc. should be forwarded immediately, unanswered, either to us or to your insurer. You are also reminded of your duty to keep all losses and costs arising from an incident to a minimum and that failure to comply with the policy terms and conditions may invalidate cover.

We will remit claims payments received on your behalf to you as soon as practicable after confirmation of receipt of cleared funds in our bank account.

If an insurer becomes insolvent or delays making settlement, we do not accept liability for any unpaid amounts. We reserve the right to charge for our claims service if you request this to extend beyond our appointment to your policy and this will be confirmed in writing before you incur any charge.

If our authority to act in connection with your insurance arrangements is terminated (by you or us) we will immediately cease to handle and manage claims already reported and will be unable to deal with any which may be subsequently incurred.

### **Severability**

If any provision of these Terms of Business is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms of Business and the remainder of the provision in question will not be affected.

### **Assignment**

We are entitled to assign the benefits of these Terms of Business (but not the burdens as set out in these Terms of Business) to any other company within the Group of Companies of which we are part of but then only for so long as such the Company remains a member of the said Group. We are entitled to transfer Client Monies to a similar bank account held in the name of any other company within the Group of Companies of which we are a part but then only for so long as such Company remains a member of such Group.

### **Our Remuneration / Fees**

In return for placing your business with insurers underwriters and or other product providers, we generally receive a commission from them which is a percentage of the annual premium that you are charged.

We may on occasion also receive additional payments from insurers depending upon the volume of our account with them and or the profitability of that account.

For arranging premium instalment facilities, we earn commission from our premium finance provider(s) which is usually a percentage of the interest that you pay. This means that the amount you pay for credit and the overall cost of arranging your insurance will vary according to the interest charged by the lender and the amount of commission we earn. There may be occasions where there is a choice of instalment payment options which may charge different interest rates. Typically, we will not receive any instalment payment commissions from insurers if policies are placed on direct debit instalment arrangements with the insurer. We will only receive commissions from the premium finance providers.

Using premium finance or paying an insurer direct debit arrangement (rather than paying the premium in one amount) makes the overall total cost of the insurance more expensive.

A full breakdown of the cost of your insurance including any administration fee and the cost of credit where applicable will be provided as part of your new business or renewal quotation before you decide whether to proceed.

In any instance where we elect to either charge you a Brokerage Fee in addition to or in lieu of commission, we will confirm to you, prior to the conclusion of your insurance arrangements, the method of the remuneration and the amount of any fees payable by you.

You are entitled at any time to request information regarding any commission which we may have received as a result of us placing your insurance business or arranging premium finance. Please be assured that the way in

which we are remunerated will not at any time conflict with our responsibilities to meet your insurance needs and treat you fairly.

Our remuneration in whatever form and in respect of any policy shall be due on the date of inception or renewal of that policy. We shall be entitled to retain all commission and/or agreed fees in respect of the full policy period including where you appoint another intermediary in our place during the currency of the existing policy or where a policy is cancelled after inception or renewal.

### **Conflict of Interest**

Circumstances may arise where we may have a potential conflict of interest between us and you or between you and another of our clients.

For example, we may arrange insurance for you through Touchstone Underwriting Ltd which is a wholly owned Managed General Agency of Seventeen Group Ltd, who also own James Hallam Ltd.

We operate conflict management policies and procedures which are designed to prevent any conflict of interest adversely affecting or compromising your interest. In such instances we will always act in your best interests when arranging such cover.

If you wish to discuss this arrangement, please contact us.

### **Client and Insurer Money**

Prior to your premium being paid to the insurer, and for your protection, we hold your money as an agent of the insurer, (termed risk transfer) in which case your policy is then treated by the insurer as being paid for, and the premium being held in a client bank account on trust for you.

The account in which these funds are kept is a Non-Statutory Trust Account (as defined by the FCA Rules). This means that we may extend credit to other customers from this account.

However, your money will be always protected because of the requirements of FCA rules. We also reserve the right to retain interest earned on this account.

By accepting these Terms of Insurance Business document, you are giving your consent for us to operate in this way.

### **Processing your Personal Data**

In our dealings with you, we will always comply with all applicable Data Protection Legislation (including, as appropriate, the Data Protection Act 2018, the General Data Protection Regulation, any relevant secondary legislation, and any amendments or replacements to any of these). Please ensure that if applicable your directors, employees, contacts and agents are aware of this section on Confidentiality and Data Protection.

We implement generally accepted standards of technology and operational security in order to protect personal data from loss, misuse, or unauthorised alteration or destruction. We will notify you and all relevant individuals promptly in the event of any breach of personal data which might expose you or (if applicable) your directors, employees, contacts or agents to serious risk.

- (a) Individuals have the following rights in respect of their personal data held by us:
- (b) to access any personal data which we hold on them. This may be obtained by writing or emailing to the Data Privacy Officer [details as shown below]. Where permitted under Data Protection Legislation, a nominal charge may apply for providing the information;
- (c) to be provided with information about how their personal data is processed (this information is set out in these Terms of Business); to have their personal data corrected where necessary (they should contact us promptly if they become aware of any incorrect or out-of-date information);
- (d) to have their personal data erased in certain circumstances (please refer to the appropriate data protection legislation or consult the Information Commissioner's Office for information or details);
- (e) to object to or restrict how their personal data is processed;
- (f) to have their personal data transferred to themselves or to another business.

Individuals also have the right to take any complaints about how we process their personal data to the Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF <https://ico.org.uk/concerns> or by calling 0303 123 1113.

For more details, please request a copy of our Privacy Policy which can also be viewed on our website. If you wish to exercise any of your rights [ as stated above] or if you have any query in relation to the processing of your Personal Data please address any correspondence to:

The Privacy Officer, James Hallam Ltd, 10<sup>th</sup> Floor, 2 Minster Court LONDON EC3R 7BB or email us at: [privacy@jameshallam.co.uk](mailto:privacy@jameshallam.co.uk)

We may collect, use, transfer or store personal data relating to you (applicable to individuals only) or where applicable your directors, employees, contacts and agents where necessary in order to:

(a) perform insurance contracts with individuals or take steps at an individual's request prior to entering into such a contract.

Exercise our legitimate business interests as an independent insurance broker in order to provide the relevant information and services.

(b) carry out other functions with express consent (which may be amended or withdrawn at any time by notifying us);

(c) comply with our legal obligations.

Where you provide personal data relating to any individual you must ensure that you are entitled to do so.

We will use that personal data and may disclose some or all of it to other parties, for the purposes of arranging, placing and administering your insurance. These other parties may include the FCA for compliance matters; insurance companies and other agents for underwriting and claims purposes and credit agencies for premium collections identity checks and anti-fraud protection. We may also monitor and record phone calls in the interests of security and staff training.

We may in addition use personal data for communicating with you about our insurance products and services (and similar products or services provided by us). Communication with you in this regard may include mail, SMS text, telephone or email. If individuals do not want us to use their information in this way, they should notify us promptly in writing or email to that effect or use the unsubscribe option provided in each communication.

We will never sell personal data or, except as mentioned above, make it available to any third parties without appropriate prior consent (which may be freely amended or withheld) except where required to do so by law or in the event that we sell any part of our business or assets (in which case we may disclose personal data confidentially to the prospective buyer as appropriate in accordance with our legitimate interests in that respect).

Notwithstanding the above, all personal data of a sensitive nature (as defined in the Data Protection Legislation) will be treated as strictly private and confidential.

We will not use or disclose it except either with explicit consent or where we are required to do so for legal or regulatory purposes and/or permitted to do so by the Data Protection Legislation.

In processing personal data for insurance purposes about health or criminal offences we will only do so to enable us to provide our service to you and because of it being in the public interest.

### **Complaints**

It is our intention to always provide a high level of service. However, if you have reason to make a complaint about our service, please address any correspondence to:

The Complaints Officer, James Hallam Ltd, 10<sup>th</sup> Floor, 2 Minster Court LONDON EC3R 7BB or email [complaints@jameshallam.co.uk](mailto:complaints@jameshallam.co.uk)

. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service (FOS).

You will be able to do this if you fall within any of the following categories;

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession)
- Micro-enterprises (businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million)
- Other small businesses (with an annual turnover of below £6.5m, and less than 50 employees or with an annual balance sheet total of below £5 million)
- Charities with an annual income of under £6.5 million
- Trustees of a trust with a net asset value of under £5 million

Whether you are so entitled will not affect the promptness and fairness with which we will strive to resolve any complaints. You can contact the FOS by telephone on 0800 023 4567 and further information is available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). If you do decide to refer any matter to the FOS your legal rights will not be affected. (If your complaint cannot be resolved immediately, you may be required to put this in writing for us to investigate further).

**A copy of our complaints procedure is available on request.**

### **Rights of Third Parties**

Unless otherwise agreed between us in writing, no provision of this Terms of Business is enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person other than you or us.

### **Financial Crime**



As an FCA regulated company, we work within its regulatory framework designed to prevent financial crime – such as financial sanctions, money laundering, fraud or bribery and corruption. We may need to seek additional information from you to ensure compliance with these obligations

We are required to report to the National Crime Agency and / or Serious Fraud Office any evidence or suspicion of financial crime.

### **Compensation**

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business, the size of your business and the circumstances of the claim. Insurance advising and arranging is covered for:

- 90% of the claim, without any upper limit;
- 100% of the claim without any upper limit for compulsory classes of insurance (such as Third-Party Motor or Employers Liability); and 'pure protection' contracts, professional indemnity insurance, and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, all where the insurance intermediary has failed to pay money to an insurer, pay away money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or by visiting [www.fscs.org.uk/](http://www.fscs.org.uk/)

Ref: Commercial TOBA 10.7 DEC 2022



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**[www.jameshallam.co.uk](http://www.jameshallam.co.uk)**

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