



Financial loss (building and allied trades) section

Contents of this section

Meanings of defined terms	1
What is covered	2
What is not covered	3
Section condition	5

Your schedule will show if this section is covered.

Meanings of defined terms

These meanings apply within **your** Financial loss (contractors) section. If a word or phrase has a defined meaning it will be highlighted in bold blue print and will have the same meaning wherever it is used in this section. The meaning of defined terms that apply throughout **your policy**, and not just this section, can be found on page 5 of the General introduction section of **your policy**.

Asbestos

Asbestos in any form, asbestos fibres or particles or derivatives of asbestos or any material containing asbestos.

Bodily injury

Death, bodily injury, illness or disease.

Claim costs

Costs and expenses

- 1** of any claimant which **you** become legally liable to pay
- 2** incurred with **our** prior written consent, to investigate or defend a claim against **you** including solicitors fees at
 - a** any coroner's inquest or fatal accident inquiry
 - b** summary court proceedings.

Contractual liability

Legal liability assumed by **you** under the express or intended terms of any contract or agreement that restrict **your** right of recovery, or increase **your** liability at law beyond that applicable in the absence of those terms.

Financial loss (building and allied trades) section *continued*

Electronic data

Facts, concepts or information in a form usable for communications, interpretation or processing by electronic or electro-mechanical data processing or electronically controlled equipment which includes programmes, software, firmware, operating systems or other coded instructions for the processing or manipulation of data.

Event

Claim or series of claims against **you** as a result of or attributable to a single source or the same original, repeated or continuing cause.

Financial loss

Loss not accompanied by or as a result of **bodily injury, personal injury or property damage** arising out of a defect in or the unsuitability of **works**.

Offshore

On or working from, or travelling by sea or air, to, from or between an offshore rig, platform or similar offshore installation.

Personal injury

Personal injury or infringement of a person's legal right other than

- 1 bodily injury**
- 2** a right arising from title to, or an interest in property.

Property damage

Loss of or damage to property that **you** do not own or possess and is not in **your** custody or under **your** control.

Works

Work goods or materials comprising or forming part of a contract or development that **you** own or possess, or which is in **your** custody or under **your** control, or for which **you** are responsible, in the course of the **business**.

What is covered

We will cover the amount of damages which **you** are legally liable to pay in respect of a claim for **financial loss**, which is first made against **you** during the **period of insurance** in connection with the **business**, so long as **we** are notified during the same **period of insurance** or within 7 days after expiry.

Notification of circumstances cover

Any circumstances notified in accordance with the **policy** conditions where a claim is made against **you** after the expiry of the **period of insurance**, will be considered as a claim first made against **you** during the **period of insurance** when **you** first told **us** of the circumstances.

Claims costs cover

We will cover **claim costs** in connection with a claim for which an award of damages is paid or may be payable under this section, but **we** will not pay claim costs for any part of a claim not covered by this section.

Limit of indemnity

- 1** The maximum amount **we** will pay for the total of all damages and **claims costs**, for all claims made against **you** during any one **period of insurance**, is the limit of indemnity shown in **your** schedule.
- 2** In respect of any claim or claims, **we** may at any time pay the limit of indemnity, after deducting any amounts already paid, or any lesser amount for which a settlement can be made. **We** will not then be liable to make any further payment in respect of the claim or claims.

What is not covered

Airside exclusion

We will not cover claims caused by or arising from any work in, or on

- 1 aircraft
- 2 airport or airfield runways, manoeuvring areas or aprons, or any other parts of airports or airfields to which aircraft ordinarily have access.

Asbestos exclusion

We will not cover claims caused by or arising from

- 1 inhalation or ingestion of **asbestos**
- 2 exposure to or fear of the consequences of exposure to **asbestos**
- 3 the presence of **asbestos** in any property or on land
- 4 investigating, managing, removing, controlling or remediation of **asbestos**.

Contractual liability exclusion

We will not cover claims

- 1 for **contractual liability**
- 2 where the terms of any contract agreement made by **you**, prevent **us** from taking over the full defence or settlement of claims
- 3 to pay liquidated damages, or any contractual fines or amounts payable under contractual penalty clauses.

Defamation and discrimination exclusion

We will not cover claims caused by or arising from

- 1 libel or slander
- 2 false statement
- 3 discrimination of any kind.

Deliberate act exclusion

We will not cover claims caused by or arising from any deliberate act, error or omission on **your** part for which the results are intended or expected, or are reasonably foreseeable by **you**.

Electronic data exclusion

We will not cover claims caused by or arising from

- 1 authorised or unauthorised transmission of electronic data
- 2 the content of any website, **your** email, intranet or extranet
- 3 loss, distortion, erasure, corruption or alteration of electronic data or any loss of use resulting in reduction of functionality
- 4 failure of electronic, electromechanical data processing or electronically controlled equipment or electronic data to correctly recognise any given date or to process data or to operate properly due to failure to recognise any given date.

Excess exclusion

The **excess** shown in **your** schedule will apply to each **event**.

Foreign manual work exclusion

We will not cover claims caused by or arising from manual work undertaken by **you** or on **your** behalf outside the **policy territories**, except where temporary work is undertaken within the European Union, by persons ordinarily resident within the **policy territories**, for a period or periods of up to 180 days in total, during any one **period of insurance**.

Intellectual property exclusion

We will not cover claims caused by or arising from passing off or infringement of trade name, registered design, unregistered design, copyright or patent right.

Non-performance exclusion

We will not cover claims caused by or arising from

- 1 non-performance or non-completion of **works** or for any delay
- 2 financial default or insolvency.

Offshore exclusion

We will not cover claims caused by or arising from **works** by any person while offshore.

Financial loss (building and allied trades) section *continued*

Overseas establishment exclusion

We will not cover claims caused by or arising from any associated or subsidiary company of **yours**, or any of **your** branch offices, or any representative of **yours** with power of attorney, registered, having premises or resident outside the **policy territories**.

Personal data exclusion

We will not cover claims caused by or arising from the holding of personal data or as a result of any loss, misuse or unauthorised disclosure of personal data held by **you** or on **your** behalf.

Pollution exclusion

We will not cover claims caused by or arising from pollution or contamination of the atmosphere, land or water or any buildings or structure or any environmental damage or harm.

Professional duty exclusion

We will not cover claims caused by or arising from any breach of professional duty in relation to

- 1** advice, instruction, consultancy, design, formula, specification, inspection, survey, valuation, certification or testing undertaken or given for a fee
- 2** planning, project management or supervision of **works** where **you** are engaged to act in such a capacity, either for a specific fee, or under an agreement separate from that to execute the **works**.

Prior claims exclusion

We will not cover claims caused by or arising from circumstances known to **you**, or of which **you** should have been aware, prior to the start of this section of the **policy**.

Punitive damages exclusion

We will not cover claims to pay any award of punitive, exemplary or aggravated damages or additional damages resulting from the multiplication of compensatory damages, by a court of law outside the **policy territories**.

Radioactive contamination exclusion

We will not cover claims caused by or arising from any type of nuclear radiation, nuclear material, nuclear waste, nuclear reaction or radioactive contamination.

Rectification of defects exclusion

We will not cover claims to rectify, remedy, repair, replace, re-apply, modify investigate, access or remove defective or unsuitable work, process or other operations, or to make any refund.

War risk exclusion

We will not cover claims caused by or arising from war, invasion, act of foreign enemy hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power or confiscation or nationalisation or requisition, or any loss by any action of or under the order of any government or public or local authority.

Section condition

These conditions of cover only apply to this section. If **you** do not comply with a condition **you** may not receive payment for a claim.

If **you** are unsure about any of these conditions or whether **you** need to notify **us** about any matter, please contact **us**.

Premium adjustment condition

If any part of the premium has been calculated on estimates **you** must, at **our** request, tell **us** the actual figures on the expiry of the **period of insurance** so that the final premium can be calculated using the agreed rates. If the adjusted premium is less than the estimated premium **we** will not return more than 10% of the original premium.

If the estimates shown in **your** schedule are marked as index linked, the renewal premium for each **period of insurance** will be calculated on an adjusted amount in line with suitable indices of costs.

www.axa.co.uk

CLCF001P-B 08/2013 (34829)

AXA Insurance UK plc Registered in England No 78950.
Registered Office: 5 Old Broad Street, London EC2N 1AD.
A member of the AXA Group of Companies. AXA Insurance UK plc is
authorised by the Prudential Regulation Authority and regulated by the
Financial Conduct Authority and the Prudential Regulation Authority.
Telephone calls may be monitored or recorded.

redefining / standards

