



Policy wording

# Property Development Contingency Insurance

April 2021

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# Your policy

The Company in consideration of the payment of the premium shall provide insurance in accordance with the terms of this Policy

The Policy and the Schedule should be read together as one contract and the Proposal Form/ Statement of Fact made by the Insured is the basis of the contract

## **Important**

We recommend You read this Policy together with Your schedule to ensure that it meets with Your requirements Should You have any queries please contact Us or Your Insurance Adviser

Your attention is drawn to the Complaints procedure on (Making a Complaint) on Page 10

## **The law applicable to this Policy**

You and We can choose the law which applies to this Policy. We propose that the Law of England and Wales apply. Unless We and You agree otherwise, the Law of England and Wales will apply to this Policy

# Definitions

Wherever the following words or phrases appear in the Policy they will always have these meanings

## **Company/We/Us/Our**

AXA Insurance UK plc

## **The Insured/You/Your(s)/Yourself**

The Person(s) or companies shown in the schedule as the Insured

## **Proposal**

Any information supplied to the Company by or on behalf of the Insured

## **Policy**

The Policy and Schedule and any endorsements attached or issued

## **Insured Peril**

Collapse subsidence heave vibration weakening or removal of support or lowering of ground water

## **Works**

The permanent or temporary works executed or to be executed in the performance of The Contract described in the Schedule

# Indemnity

## Property Development Contingency Indemnity

The Company will indemnify the Insured in respect of any expense liability loss claim or proceedings which the Employer may incur or sustain by reason of injury or damage to any property occurring during the Period of Insurance caused by an Insured Peril arising out of or in the course of or by reason of the carrying out of the Works

## Limit of Indemnity

The liability of the Company shall not exceed the amount of

- a) the Limit of Indemnity for Any One Event stated in the Schedule as a result of any one claim or claims of a series consequent upon or attributable to one source or original cause
- b) the Aggregate Limit of Indemnity stated in the Schedule as a result of all claims arising under this Policy

## Costs

The Company will in addition pay all other costs and expenses incurred with its written consent in respect of any claim which may be the subject of indemnity under this Policy

# Exclusions

The indemnity will not apply in respect of

## Works

- 1 Loss of or damage to the Works or any plant tools equipment temporary buildings or any other property for use in connection therewith
- 2 Any expense liability loss claim or proceedings arising by reason of injury or damage

## Contractors Negligence

- a) caused by the negligence breach of statutory duty omission or default of the Contractor or any person employed or engaged upon or in connection with the Works or their servants or agents or of any person who may properly be on the site of the Works and for whom the Contractor is responsible under the terms of The Contract

## Defective Design

- b) attributed to errors or omissions in the designing of the Works

## Inevitable Damage

- c) which can reasonably be foreseen to be inevitable having regard to the nature of the work to be executed or the manner of its execution

## Employers Responsibility

- d) to property which it is the responsibility of the Employer to insure under the terms of The Contract

## Contractual Liability

- 3 Liability assumed by the Employer under agreement and which liability would not have attachment in the absence of such agreement

## Excess

- 4 The amount of the Excess stated in the Schedule

## Radioactive Contaminations

- 5 Loss destruction or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
  - a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
  - b) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

## Pressure Waves

- 6 Injury or damage directly occasioned by pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speed

## War Risks

- 7 Any consequence of war invasion act of foreign enemy hostilities ( whether war be declared or not) civil war rebellion revolution insurrection or military or usurped power

# Conditions

## Observance of Terms

- 1 It is condition precedent to any liability on the part of the Company under this Policy that the terms hereof so far as they relate to anything to be done or complied with by the Insured shall be duly and faithfully observed

## Material Facts

- 2 the Insured shall give immediate notice to the company of any alteration in risk which materially affects this insurance

## Reasonable Precautions

- 3 The Insured shall take
  - a) all reasonable precautions to prevent occurrences which may give rise to liability under this Policy
  - b) all reasonable steps to comply with statutory requirements obligations and regulations imposed by any authority

## Notification of Claims

- 4 In the event of any occurrence which may give rise to a claim under this Policy the Insured shall immediately
  - a) give written notice with full particulars to the Company
  - b) forward to the company upon receipt every letter claim writ summons or process

## Claims Control

- 5
  - a) no admission offer promise payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company
  - b) the Company shall be entitled to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured at its own expense and for its own benefit any claim for indemnity or damages or otherwise

- c) the Company shall have full discretion in the conduct of any proceedings and in the settlement of any claim
- d) the Insured shall give all information and assistance the Company may require

## Discharge of Liability

- 6 The Company may pay the Limit of Indemnity or any lesser sum for which the claim or claims against the Insured can be settled and the Company shall be under no further liability in respect of such claim or claims except for costs or expenses incurred prior to the date of such payment

## Other Insurances

- 7 The Company will not indemnify the Insured in respect of liability which is insured by or would but for the existence of this Policy be insured by any other policy except in respect of any excess beyond the amount payable under such other policy or which would have been payable under such other policy had this insurance not been effected

## Cancellation

- 8 Our Rights

We shall not be bound to accept any renewal of this Policy and may at any time give 21 days notice of cancellation by recorded delivery to Your last known address Thereupon You shall be entitled to the return of a proportionate part of the premium paid in respect of the unexpired term of this Policy provided that there have been

- no claims made under the Policy for which We have made a payment
- no claims made under the Policy which are still under consideration
- no incidents likely to give rise to a claim but are yet to be reported to Us

during the current Period of Insurance

This termination will be without prejudice to any rights or claims of the Insured or the Company prior to the expiration of such notice

If a claim has been submitted or there has been any incident likely to give rise to a claim during the current Period of Insurance, no refund for the unexpired portion of the premium will be given

#### Your Rights

You may cancel this Policy in the first year of insurance during the 14 days after the Contract has been concluded by giving notice in writing to Your Insurance Adviser at the address shown in their correspondence or to the AXA Insurance address shown on Your Policy schedule **This right does not apply at the first or any subsequent renewal of the Policy**

Provided that there have been

- no claims made under the Policy for which We have made a payment
- no claims made under the Policy which are still under consideration
- no incidents likely to give rise to a claim but are yet to be reported to Us

during this 14 day period, We will give a refund for the proportionate part of the premium paid in respect of the unexpired term of this Policy, subject to a minimum premium of £50

If a claim has been submitted or there has been any incident likely to give rise to a claim during the current Period of Insurance, no refund for the unexpired portion of the premium will be given

#### Instalments

9 If the premium on this Policy is payable by the Company's Budget Plan and You do not pay each instalment on the due date all cover under the Policy is cancelled automatically from the date such instalment was due or where statute requires the giving of prior notice the day following the expiry of such notice

If the premium on this Policy is payable by the Company's Budget Plan and during the current Period of Insurance

- a claim has been made under the Policy for which We have made a payment

- a claim has been made under the Policy which is still under consideration
- an incident has occurred which is likely to give rise to a claim but is yet to be reported to Us

the annual premium remains due in full In such case monthly collections must continue or a one off payment agreed to settle the outstanding amount

Where a one off payment is not made to settle the outstanding amount You must continue with the instalment payments Alternatively We may deduct any outstanding instalments from any claim payment that may be due to You or payable on Your behalf

Any instalments payments legitimately taken prior to the notification of cancellation of the budget agreement will be retained Any refund of premium will be in respect of any subsequent collections taken between the time of notification and cancellation

#### Arbitration

10 If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed by the parties in accordance with the statutory provisions in that behalf for the time being in force Where any differences is by this condition to be referred to arbitration the making of any award shall be a condition precedent to any right of action against the Company

#### Fraud

11 If You or anyone acting for You:

- 1 knowingly make a fraudulent or exaggerated claim under Your Policy
- 2 knowingly make a false statement in support of a claim (whether or not the claim itself is genuine) or
- 3 knowingly submit a false or forged document in support of a claim (whether or not the claim itself is genuine)



**Conditions *continued***

We will:

- a) refuse to pay the claim
- b) declare the Policy void, treating it as if it had never existed without any refund of premium and
- c) recover any sums that we have already paid under the Policy in respect of the claim and any previous claims

We may also inform the police of the circumstances

# Making a Complaint

AXA Insurance aims to provide the highest standard of service to every customer

If Our service does not meet Your expectations We want to hear about it so We can try to put things right

All complaints We receive are taken seriously. Following the steps below will help Us understand Your concerns and give You a fair response

## How to make Your complaint

The majority of complaints can be resolved quickly and satisfactorily by the department You are dealing with. If Your complaint relates to a claim on Your Policy, please contact the department dealing with Your claim. If Your complaint relates to anything else, please contact the agent or AXA office where Your Policy was purchased. Telephone contact is often the most effective way to resolve complaints quickly

Alternatively You can write to Us at

### AXA Insurance complaints:



AXA Insurance  
Commercial complaints  
AXA House  
4 Parklands  
Lostock  
Bolton  
BL6 4SD

### All claims complaints:



Telephone: **01204 815359**



Email: **commercial.complaints@axa-insurance.co.uk**

When You make contact please tell Us the following information:

- Name address and postcode, telephone number and e-mail address (if You have one)
- Your policy and/or claim number, and the type of policy You hold
- The name of Your insurance agent/firm (if applicable)
- The reason for Your complaint

Any written correspondence should be headed 'COMPLAINT' and You may include copies of supporting material

## Beyond AXA

Should You remain dissatisfied following Our final written response, You may be eligible to refer Your case to the Financial Ombudsman Service (FOS)

The FOS is an independent body that arbitrates on complaints about general insurance products. The FOS can only consider Your complaint if We have given You Our final decision

You have six months from the date of Our final response to refer Your complaint to the FOS. This does not affect Your right to take legal action

### The Financial Ombudsman Service



Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square  
London  
E14 9SR



Telephone: **0800 023 4567\***  
or **0300 123 9123\*\***  
Fax: **0207 964 1001**



Email: **complaint.info@financial-ombudsman.org.uk**

Website: **www.financial-ombudsman.org.uk**

\* free for people phoning from a 'fixed line' (for example, a landline at home)

\*\* free for mobile phone users who pay a monthly charge for calls to numbers starting 01 or 02

## **Our promise to You**

We will

- Acknowledge written complaints promptly
- Investigate Your complaint quickly and thoroughly
- Keep You informed of progress of Your complaint
- Do everything possible to resolve Your complaint
- Learn from Our mistakes
- Use the information from complaints to continuously improve Our service

Telephone calls may be monitored or recorded

## **Financial Services Compensation Scheme (FSCS)**

AXA Insurance UK plc are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation in the unlikely event We cannot meet Our obligations to You. This depends on the type of insurance, size of the business and the circumstances of the claim. Further information about the compensation scheme arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk))

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or audio version, please contact your  
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