



# Coronavirus Response

## Real Estate Policy Wording Updates

Please be advised that we are making some changes by endorsement to our policy wordings. These changes will ultimately affect all policy types; however, the initial change is for our Real Estate/Property Owners products and applies to all new business quotes and renewals offered from mid-February.

Please note that this summary is in respect of AXA's own policy wordings. For customers who have a policy wording provided by an insurance intermediary the approach will vary, although the core changes will be similar.

Only policies with the prefixes PPP, FLT & LAN are impacted by these changes.

It's important that you read the endorsements added to the policy carefully to ensure that the product remains suitable. This document provides a summary overview of the changes being made but doesn't amend or modify the policy in any way and it's not a substitute for reading the full policy wording.

Please note that all existing business customers will also receive a notice to policyholders instruction with their renewal documents, signposting the changes made.

### **Communicable Disease Exclusion (Endorsement code DE5, DE6, RE2 or MC2)**

We had previously already advised of a full Communicable Diseases Exclusion applying to all policies. However, we're updating the wording of the exclusion to match our reinsurance treaties and be more consistent with the language used in the wider insurance market. This Communicable Diseases Exclusion doesn't apply to any liability sections of the policy (unless specifically stated otherwise) and it does write-back the diseases cover provided under the Murder Suicide Disease Endorsement (see copied below).





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The following changes apply where the extension specified is provided by the original underlying policy wording. If the policy wording doesn't provide the cover extension, then no endorsement will be applied. References to standard loss limits or franchises refer to AXA base limits and may on occasions be adjusted for specific: Customers, intermediaries, distribution channels or products. Please check the applicable policy wording for the exact loss limit and franchise that applies.

## **Murder Suicide & Disease Cover (Endorsement code DC5, DC6 or DC7)**

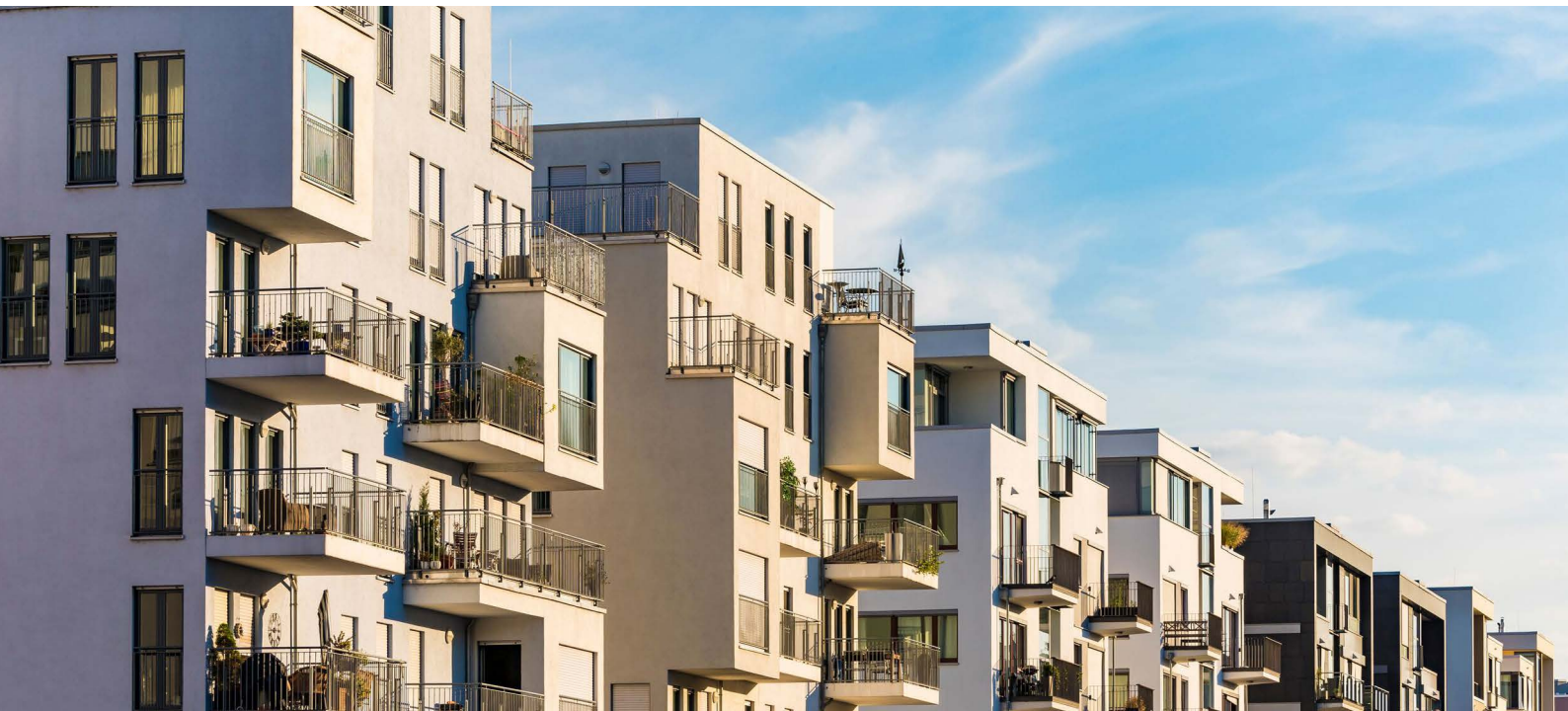
We've updated the list of diseases covered. Please note that our list of diseases has never covered Covid19. Cover is for loss of rental income and is restricted to diseases found at the premises and only applies where the premises are closed by order of the public authority. The maximum indemnity period is 12 weeks and a standard loss limit of £25,000 in any one period of insurance applies. The customer must demonstrate a loss of rental income in order to claim.

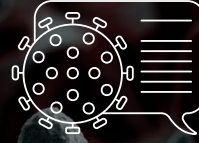
## **Denial of Access Non-Damage Cover (Endorsement code NC5 or NC6)**

For most policies cover is optional but where provided it covers loss of rental income where the business must close as a result of action by the police, competent or other statutory authority within 1 mile of the premises. Or where there is unlawful occupation of the premises. The maximum indemnity period is 12 weeks and a standard loss limit of £50,000 in any one period of insurance applies. Please note that a 12-hour franchise period applies as standard.

## **Bomb scare or Unlawful Occupation Cover (Endorsement code BS5, BS6 or BS7)**

Cover is provided for loss of rental income where there is interference with the business due to the suspected or actual presence of an explosive device within 1 mile of the premises. The maximum indemnity period is 12 weeks and a standard loss limit of £50,000 in any one period of insurance applies. Please note that a 48-hour franchise period applies as standard.





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## **Denial of Access Damage Cover (Endorsement code DA5, DA6 or DA7)**

Cover is for loss of rental income where there is damage caused by one of the specified Insured Perils, within one mile of the premises resulting in interruption to the business, we will provide standard cover for a maximum indemnity period of 12 weeks and up to a standard loss limit of £1,000,000 (£250,000 in respect of policy prefix LAN) in any one period of insurance. Please note that a standard 12-hour time franchise applies in respect of this cover.

## **Loss of Attraction following Damage Cover (Endorsement code LA5, LA6 or LA7)**

Cover is for loss of rental income due to damage to property by a specified Insured Peril, within one mile of the premises, that deters potential tenants. The maximum indemnity period is 12 weeks and a loss limit of £50,000 in any period of insurance applies as standard.

## **Anchor Tenant Cover (Endorsement code AT5 or AT6)**

For most policies cover is optional and is provided for loss of rent resulting from loss of a tenant due to damage by a specified Insured Peril to an anchor tenant at the premises. The maximum indemnity period is 12 weeks and a loss limit of £50,000 in any one period of insurance applies as standard.

## **Failure of Public Supply Cover (Endorsement code PU5, PU6 or PU7)**

We will provide cover for loss of rental income following interference with the business caused by the loss of a named public utility provided the damage is caused at their premises and by a specified Insured Peril. The maximum indemnity period is 12 weeks and a loss limit of £1,000,000 (£250,000 in respect of policy prefix LAN) in any one period of insurance applies as standard. Please note that a 12-hour (24-hour in respect of policy prefix LAN) time franchise applies as standard.

## **Failure of Public Supply Terminal Ends Cover (Endorsement code PE5 or PE6)**

For most policies cover is optional and we will provide cover for loss of rental income following interference with the business caused by the loss of a named public utility including where damage is at the 'terminal ends' at the premises and provided the damage is caused by a specified Insured Peril. The maximum indemnity period is 12 weeks and a loss limit of £50,000 in any one period of insurance applies as standard. Please note that a 12-hour time franchise applies as standard.

If you have any further questions regarding the revised cover being provided by these endorsements, please don't hesitate to contact your local AXA representative.