

# PROPERTY INSURANCE NOTES

## Insurance Programme

A single block policy with Zurich Insurance has been arranged for all assets which are the responsibility of Curtis Banks to insure. Assets are insured until 30th April each year (pro-rata for acquisitions during the period) and cover renewed automatically by Curtis Banks.

## What Is The Core Coverage?

Property Owners' public liability cover is in place with a limit of not less than £10m to protect your pension and Curtis Banks from claims for injury to third parties and their property.

Remember insurance provided by this policy is for the benefit of the underlying pension and Curtis Banks and does not provide cover for any activity the tenant is engaged in.

**Tenants should arrange their own policy to cover their operational activities and liability.**

## What Excess Applies?

The following excesses apply from 1st May 2023.

- Subsidence - Excluded
- Damage to third party property – £250
- Injury to third parties – £250
- All Other Damage - £500

## Policy Changes and/or Amendment

You must contact Curtis Banks to notify them of a material change in circumstance at the property. Such examples include, but are not limited to:

- Changes in the use or occupancy of the site
- Changes to the security or perimeter of the site
- The site is no longer level and free from debris.

Please note any changes made midterm will be submitted to our insurance broker and lodged with insurers. Revised certificates and invoices will be issued where relevant; however premium adjustments (+/-) of less than £100 for property insurance and £50 for terrorism insurance will not be charged or refunded.

## Claims Procedure

In the event of damage to Property or injury to members of the public, or damage to Third Party Property, please contact Curtis Banks by telephone on 01743 296871 or by email to: [propertyinsurance@curtisbanks.co.uk](mailto:propertyinsurance@curtisbanks.co.uk)

## Important Notes on Making a Claim

**Report all claims or incidents promptly, failure to do so could invalidate your claim.**

- Malicious damage or theft claims must be reported to the Police and a crime reference number provided.
- Mitigate your loss by undertaking emergency works, e.g. boarding up/making safe and water tight.
- Refrain from undertaking reinstatement works until approval is granted by the loss adjuster and allow their contractor network to carry out repairs where possible which will reduce administration your side.
- Retain damaged items for inspection by the loss adjuster and take photos of damage where possible. Include witness statements and details of any party responsible for causing the damage, for example impact damage by a vehicle.
- Retain CCTV footage of any accident/incident which could assist Zurich in the defense of a third-party claim.
- Do not respond to any letters of claim from third parties, they must be emailed directly, immediately and unanswered upon receipt to Zurich, failure to do so may prejudice the investigation. Do not take any action which could be construed as an admission of liability (sending an apology for example or repairing an accident location before prior discussion with Zurich).

Curtis Banks' client/tenant is responsible for payment of any policy excess.

**All other terms, conditions and exclusions are detailed in the policy wording.**