

# Flood Excess Insurance Policy

## **INTRODUCTION**

Thank You for choosing to purchase this Flood Excess Insurance Policy.

It is important that You read this policy document carefully, together with Your Policy Schedule, as these documents together set out the terms and conditions of Your cover. It is important to ensure that You understand the cover You have purchased and that it meets Your requirements. We have tried to make this policy as easy to understand as possible but should You have any queries please contact Policy Excess Limited by telephone on 0345 241 0950 or by email at [enquiries@floodexcess.com](mailto:enquiries@floodexcess.com).

## **COOLING OFF**

You have 14 days to review this policy starting either the date You received this policy or the start of Your Period of Insurance, whichever is the later, and should the policy not meet Your needs, providing You have not made a claim You may request We cancel this policy and You will receive a full refund.

## **CANCELLATION**

After the 14 day Cooling Off period has expired, You may cancel this policy at any time and You will receive a refund of premium proportionate to the amount of time left to run on the policy. To cancel this policy please contact the Broker who sold You this policy, whose details will be on Your Policy Schedule. If You cannot find their details, please contact Policy Excess Limited to cancel the policy.

We can cancel this policy by giving You 14 days' notice in writing. We will only do so if there are serious grounds to do so. Examples of serious grounds including for example:

- failure by You to pay the premium; or
- You deny Us or Our appointed representatives access to the Business Premises and this affects our ability to process or defend Our or Your interests in respect of a claim; or
- We have established that You have provided Us with incorrect information and You have failed to provide a remedy when requested; or
- unacceptable behaviour by You such as abusive behaviour or language, intimidation or bullying of Our staff, Our appointed representatives or Our suppliers.

If We cancel We will refund the balance of the premium You paid for the current Period of Insurance as long as You have not made a claim during the current Period of Insurance. Any return premium due to You in respect of cancellation will depend on how long this policy has

been in force in the current Period of Insurance and whether You have made a claim. This will be calculated on a proportional daily rate basis for the period You had coverage. Where a claim or an incident has occurred which may give rise to a claim the full annual premium is payable to Us and no refund of premium will be allowed to You.

## **YOUR POLICY**

This Flood Excess Insurance Policy is arranged by Policy Excess Limited and underwritten by Catlin Insurance Company (UK) Ltd.

Catlin Insurance Company (UK) Ltd., registered office 20 Gracechurch Street, London, EC3V 0BG, are authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (Registered Number 423308).

Policy Excess Limited is an Appointed Representative (FCA A.R. Number 654381) of Advent Solutions Management Limited. Advent Solutions Management Limited is authorised and regulated by the Financial Conduct Authority (FCA registered Number 308751).

You can check these details on the Financial Services Register at [www.fca.org.uk](http://www.fca.org.uk).

## **DEFINITIONS**

Wherever the following words and phrases appear in this policy wording, they shall always have the following meaning;

**“Business Premises”** means any premises owned, used, leased, occupied, utilised or in Your custody for which You are responsible which must be stated on the Policy Schedule and is the property covered by Your Commercial Insurance Policy. If Your Commercial Insurance Policy does not include Buildings cover, Business Premises shall mean any premises owned, used, leased, occupied, utilised or in Your custody for which You are responsible for which Your Commercial Insurance Policy covers You for contents and/or business interruption.

**“Commercial Insurer”** means the United Kingdom based (and both PRA authorised and FCA regulated and authorised) Insurer who provides Your Commercial Insurance Policy.

**“Commercial Insurance Policy”** means the commercial/business insurance policy provided by Your Commercial Insurer which includes buildings and/or contents cover, and must cover the Business Premises that is shown in Your Policy Schedule.

**“Cover Limit”** means the maximum amount We will pay under this policy during the Period of Insurance.

**“Flood”** means water from any external source which enters Your Business Premises at or below ground level, and does so with an unusual volume or force whether resulting from storm or otherwise.

Flood damage by this insurance does not include:

- rain water entering Your property above ground level before it has fallen to ground level; or
- an escape of water from anywhere inside Your Business Premises (such as internal pipes).

**“Flood Claim Excess”** means the amount You must pay under the terms of Your Commercial Insurance Policy in the event of a claim for Flood damage or loss.

**“Period of Insurance”** means the period of time during which You are covered by this policy and as shown on Your Policy Schedule.

**“Policy Schedule”** means the document that You were issued with when You purchased this policy and which contains the name of the Insured, details of the cover provided by this policy and the Business Premises to which this cover relates.

**“Start Date”** means the date this policy starts as shown on Your Policy Schedule.

**“Territorial Limits”** means the United Kingdom, the Isle of Man and the Channel Islands.

**“We/Us/Our/Insurer”** means Catlin Insurance Company (UK) Ltd.

**“You/Your/Insured”** means the person(s) or business shown as the Insured on the Policy Schedule. The Insured on the Policy Schedule must match the name of the insured on the Commercial Insurance Policy Schedule.

## **ELIGIBILITY**

To be eligible for cover under this policy;

- 1) The Insured must be named as the policyholder on Your Commercial Insurance Policy under which there is an excess payable in the event of a Flood claim; and
- 2) Your Commercial Insurance Policy must be for Your Business Premises situated within the Territorial Limits; and
- 3) You must pay the premium.

## **WHEN DOES THIS POLICY START AND END**

This policy starts on the Start Date as chosen by You and shown on Your Policy Schedule. This policy ends on the earliest of the following:

- a) On the policy end date as shown on Your Policy Schedule; or
- b) When the total amount of claims We have paid under this policy equals the Cover Limit shown on Your Policy Schedule.

### **INFORMATION YOU HAVE GIVEN US**

In deciding to accept this insurance and in setting the terms and premium, We have relied on the information You have given Us. You must take care when answering any questions We ask by ensuring that all information provided is accurate and complete.

If We establish that You deliberately or recklessly provided Us with false or misleading information We will treat this contract of insurance as if it never existed, decline all claims and retain the premium.

If We establish that You were careless in providing Us with the information We have relied upon in accepting this insurance and setting its terms and premium We may;

- i. treat this insurance as if it had never existed and refuse to pay all claims and return the premium paid. We will only do this if We provided You with insurance cover which We would not otherwise have offered; or
- ii. amend the terms of Your insurance. We may apply these amended terms as if they were already in place if a claim has been adversely impacted by Your carelessness; or
- iii. reduce the amount We pay on a claim in the proportion the premium You have paid bears to the premium We would have charged You; or

We will notify You in writing if i, ii or iii will apply.

If there is no outstanding claim and ii) and/or iii) apply, We will have the right to:

- (1) give You notice that We are terminating this policy; or
- (2) give You notice that We will treat this policy and any future claim in accordance with (ii) and/or (iii), in which case You may then give Us notice that You are terminating this policy in accordance with the Cancellation and Cooling-Off Provisions

### **CHANGES WE NEED TO KNOW ABOUT**

You must tell Us as soon as practicably possible of any change in the information You have provided to Us which happens before or during any Period of Insurance.

When We are notified of a change We will tell You if this affects your policy. For example We may cancel Your policy in accordance with the Cancellation and Cooling-Off Provisions, amend the terms of Your policy or require You to pay more for Your insurance. If You do not inform Us about a change it may affect any claim You make or could result in Your insurance being invalid.

### **FRAUD**

If You, or anyone acting for You, makes a fraudulent claim, for example a loss which is fraudulently caused and/or exaggerated and/or supported by a fraudulent statement or other device, We:

- (a) will not be liable to pay the claim; and
- (b) may recover from You any sums paid by Us to You in respect of the claim; and
- (c) may by notice to You treat this policy as having been terminated with effect from the time of the fraudulent act.

If We exercise Our right under (c) above:

- (i) We shall not be liable to You in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to Our liability under this policy (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim); and.
- (ii) We need not return any of the premium paid.

### **WHAT IS COVERED BY THIS POLICY**

This policy covers You for the Flood Claim Excess amount You have to pay under Your Commercial Insurance Policy when You suffer damage or loss to Your Business Premises due to Flood subject to the incident that gave rise to a claim under Your Commercial Insurance Policy occurring during the Period of Insurance.

If You are claiming under Your Commercial Insurance Policy for Flood damage or loss to Your Business Premises then You will be able to claim under this policy once Your Commercial Insurer has settled a Flood claim under Your Commercial Insurance Policy and You have paid the Flood Claim Excess that applied to that claim.

If Your claim against the Commercial Insurance Policy is unsuccessful We may still be able to consider Your claim. Examples of this would include:

- the Commercial Insurer cancels their policy for a reason not related to the Flood loss or damage; or
- You breach the terms of their insurance but not this policy; or
- there is a dispute between You and the Commercial Insurer over the amount of Your claim for loss or damage

If the amount of the claim falls below the value of Your Flood Claim Excess We will assess a claim under this policy and provided You meet all the terms and conditions of Your Commercial Insurance Policy, We will cover the cost of the Flood loss or damage to Your Business Premises that is below the value of Your Commercial Insurance Policy Flood Claim Excess.

You must provide Us with a copy of Your Commercial Insurance Policy, Your Policy Schedule and all noted and/or attaching endorsements or clauses in order for Us to assess the claim.

If You have any other insurance in place that provides cover for Your Flood Claim Excess amount under Your Commercial Insurance Policy then You must claim under both policies. We will only pay Our share of any claim.

### **EXCLUSIONS THAT APPLY TO THIS POLICY**

The following exclusions apply to this policy and Your claim will not be valid if:

- 1) You did not register Your claim with the Claims Administrator as soon as practically possible after You claim under Your Commercial Insurance Policy;
- 2) Your claim occurs within 14 days of the Start Date of this policy. Please note this exclusion does not apply if You have renewed this Flood Excess Insurance policy with

- Us and cover has been continuous from Your previous policy, or You purchased this policy within 7 days of purchasing your Commercial Insurance Policy;
- 3) the incident that gave rise to the claim under Your Commercial Insurance Policy happened before the Start Date of this policy or after this policy ends;
  - 4) Your claim is for damage to property that is not located at the Business Premises as shown in the Policy Schedule;
  - 5) a third party waived or reimbursed Your Flood Claim Excess amount due under Your Commercial Insurance Policy;
  - 6) Your claim under Your Commercial Insurance Policy does not fall within its terms and conditions but Your Commercial Insurer settles Your claim on a goodwill or without prejudice basis;
  - 7) Your claim under Your Commercial Insurance Policy or this policy is fraudulent, false or exaggerated in any way;
  - 8) Your claim under Your Commercial Insurance Policy relates to loss or damage caused by:
    - a) earthquake;
    - b) war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;
    - c) confiscation, or nationalisation;
    - d) act of terrorism;
    - e) ionising radiations or contamination by radioactivity from the combustion of nuclear fuel;
    - f) caused by pressure waves of an aircraft or aerial device travelling at sonic or supersonic speed.

### **GENERAL CONDITIONS**

The following general conditions apply to this policy:

1. Right of recovery – We may at Our own expense take such proceedings as We think fit in Your name to recover for Our benefit the amount of any payment made under this policy;
2. Your Commercial Insurance Policy must be a current and valid policy that has been issued by a Commercial Insurer;
3. The Policyholder as shown on Your Flood Excess Insurance Policy Schedule must match the name of the Policyholder on Your Commercial Insurance policy schedule/certificate;
4. You shall notify Us as soon as practically possible of any change of circumstances to the information You provided in connection with this policy such as a change of property address.
5. Coinsurance - In the event that the Flood Claim Excess is stated as a co-insurance i.e. a percentage value of the total claim amount, We will never pay more than the amount purchased under this Flood Excess Policy towards the Flood Claim Excess.

#### **For example:**

Your primary policy requires a 20% coinsurance or minimum contribution of £50,000 and You have purchased a Flood Excess policy with a £50,000 limit. If then a valid claim of £1m occurs meaning there is a requirement for You to pay £200,000 as a deductible. This policy would only reimburse You for the £50,000 purchased, You would still be responsible for the rest of the deductible amount i.e. £150,000.

## **HOW TO CLAIM**

Irrespective of whether notice has been given to the Commercial Insurer You must notify Charles Taylor General Adjusting Services (which will be treated as notification to Us) as soon as practically possible of any loss or damage where Your Commercial Insurance Policy is likely to exceed their Flood Claim Excess or involve the Cover Limit of this Policy.

Contact details of Charles Taylor General Adjusting Services;

Charles Taylor General Adjusting Services  
51-52 St. John's Square, London, EC1V 4JL  
Tel: 0207 336 8500  
Fax: 0207 336 8248  
E-Mail: [catlinclaims@ctplc.com](mailto:catlinclaims@ctplc.com)

It is Your duty to give the Commercial Insurer, Us or any third party involved in dealing with Your claim all assistance and documentation as may be required.

## **IF YOU NEED TO COMPLAIN**

If You have any questions or concerns about this insurance or the handling of a claim, please contact the Broker or Intermediary who sold You this policy.

For all other questions or concerns please contact Policy Excess Limited.

If You wish to make a complaint, You can do so at any time by referring the matter to:  
Complaints Manager  
Catlin Insurance Company (UK) Ltd.  
20 Gracechurch Street  
London  
EC3V 0BG

Email: [Catlinukcomplaints@catlin.com](mailto:Catlinukcomplaints@catlin.com)  
Telephone Number: +44 (0) 20 7743 8487

If You remain dissatisfied after the Complaints Manager has considered Your complaint, or You have not received a final decision within eight weeks, You can refer Your complaint to the Financial Ombudsman Service at:

Exchange Tower  
London  
E14 9SR

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

**From within the United Kingdom**

Telephone Number: 0800 0234 567 (free for people phoning from a "fixed line", for example, a landline at home)

Telephone Number: 0300 1239 123 (free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02)

**From outside the United Kingdom**

Telephone Number: +44 (0) 20 7964 1000

Fax: +44 (0) 20 7964 1001

The Financial Ombudsman Service can look into most complaints from consumers and small businesses. For more information contact them on the above number or address, or view their website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

The European Commission also provides an on-line dispute resolution (ODR) platform that allows consumers to submit their complaint through a central site, which will forward the complaint to the right Alternative Dispute Resolution (ADR) scheme. The ADR scheme for Catlin Insurance Company (UK) Ltd. is the Financial Ombudsman Service, which can be contacted directly using the contact details above. For more information about ODR please visit <http://ec.europa.eu/odr>

**FINANCIAL SERVICES COMPENSATION SCHEME**

Catlin Insurance Company (UK) Ltd. is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme, if Catlin Insurance Company (UK) Ltd. cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Further Information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St. Botolph Street, London EC3A 7QU) and on their website: [www.fscs.org.uk](http://www.fscs.org.uk)

**DATA PROTECTION**

Please note that any information provided to Us will be processed by Us and Our agents in compliance with the provisions of the Data Protection Act 1998, for the purpose of providing insurance and handling claims or complaints, if any, which may necessitate providing such information to third parties. We may also send the information in confidence for process to other companies acting on their instructions including those located outside the European Economic Area.

### **LAW AND JURISTITION**

The parties are free to choose the law applicable to this contract of insurance. Unless specifically agreed to the contrary this contract of insurance shall be governed by English law and subject to the exclusive jurisdiction of the Courts of England and Wales.

### **LANGUAGE**

Unless otherwise agreed the language of this contract of insurance shall be English.

### **SANCTIONS**

We shall not provide any benefit under this policy to the extent of providing cover, payment of any claim or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.

### **RIGHTS OF THIRD PARTIES**

A person or company who is not party to this policy has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this policy but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

### **ACCESSIBILITY**

This document and any other documentation in respect of this contract of insurance can be provided to You in Braille, large font or audio. If You require any of these formats please ask Us.