

Flood Excess Insurance

Policy Summary

INTRODUCTION

Some important facts about your Flood Excess Insurance Policy are summarised below. This summary does not contain the full terms and conditions. Full terms and conditions are contained in your policy wording document so please ensure you read it carefully to make sure you understand the cover provided by the policy and that it meets your needs. The policy wording should be read in conjunction with your policy schedule as together these documents form your contract of insurance with us.

If you have any questions or are unsure about the cover you have purchased please contact us on 0345 241 0950 or by email at enquiries@floodexcess.com

COOLING OFF

If you decide that you do not wish to proceed then you can cancel the policy by notifying your broker or insurance advisor within 14 days of either the date you receive your insurance documentation or the start of the policy period whichever is the later. Provided you have not made a claim we will refund the premium and no fee will be charged if the policy is cancelled in the Cooling Off Period.

WHO IS COVERED BY THIS POLICY

This policy covers the policyholder named on the policy schedule who must also be named as a policyholder on the commercial insurance policy. The business premises covered by this policy must be located within the United Kingdom (England, Wales, Scotland, Northern Ireland, Channel Islands or the Isle of Man).

This policy is not valid if your commercial insurance policy includes any form of co-insurance whereby you are liable for any portion of any claims cost above your commercial insurance policy excess unless we have agreed to include this in writing in advance.

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 us 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.

WHAT IS COVERED BY THIS POLICY

This policy covers you for the flood claim excess amount you have selected and is shown on Your schedule.

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, but not be limited to:

- 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 falling below the value of your flood 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 excess.

WHAT ARE THE MAIN EXCLUSIONS

See the conditions and Exclusions that apply to this policy section of your policy wording for full details

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 claimed 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.

POLICY COVER LIMIT

The amount you are insured for is shown on your policy schedule as chosen by you when you purchased this policy. This cover limit is the maximum amount you can claim under this policy.

WHO PROVIDES THIS POLICY

This Flood Excess Insurance Policy is arranged by Modus Underwriting Limited and underwritten by XL Catlin Insurance Company UK Limited.

XL Catlin Insurance Company UK Limited., 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).

You can check these details on the Financial Services Register at www.fca.org.uk.

XL Catlin Services SE acts as an agent of XL Catlin Insurance Company UK Limited in connection with this policy. XL Catlin Services SE is a registered insurance intermediary authorised and regulated by the Central Bank of Ireland.

Registered Office 8 St. Stephen's Green, Dublin 2, D02 VK30, Ireland.

Registered in Ireland Number 659610.

You can check this information on the Central Bank of Ireland's website at www.centralbank.ie which includes a register of all the firms they regulate

Modus Underwriting Ltd is an Appointed Representative (FCA A.R. Number 663522) 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.

HOW TO MAKE A CLAIM

Irrespective of whether notice has been given to your commercial insurer you must notify Knowles Loss Adjusters Limited ('KLA') as soon as practically possible of any loss or damage where your claim is likely to exceed the flood claim excess amount on your commercial insurance policy or involve the cover limit of this policy.

Contact details of KLA;

Knowles Loss Adjusters Limited

51-52 St. John's Square, London, EC1V 4JL

Tel: 0207 336 8500

Fax: 0207 336 8248

DX: 53342 CLERKENWELL

E-Mail: catlinclaims@k-l-a-co.uk

HOW TO MAKE A COMPLAINT

If you wish to make a complaint, you can do so at any time by referring the matter to:

Complaints Department

XL Catlin Services SE, UK Branch

20 Gracechurch Street, London, EC3V 0BG

Email: axaxlukcomplaints@axaxl.com

Telephone Number: +44 (0) 20 7743 8487

If you remain dissatisfied after the Complaints Department 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

From within the United Kingdom

Telephone Number: 0800 0234 567 (calls to this number are free on mobiles and landlines).

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

+44 (0)20 7964 0500

Fax Number: +44 (0)20 7964 1001

Text Number: 07860 027 586 Call Back Service

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

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

XL Catlin Insurance Company UK Limited. is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme, if Catlin Insurance Company UK Limited 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 (PO Box 300, Mitcheldean, London, GL17 1DY) and on their website: www.fscs.org.uk

ACCESSIBILITY

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