

Optima Trade & Professional

Policy Summary

This is a summary of the cover available under the Ageas Optima Trade & Professional policy. It does not include all the policy benefits, limits and exclusions. Full terms and conditions can be found in the policy wording, a copy of which is available from your agent. The policy is an annual insurance contract underwritten by Ageas Insurance Limited.

The premium charged for this policy is based on the total number of persons working in the business, as declared to us by you.

The maximum number of persons allowed under the policy is:

- 10 during the first period of insurance, or
- 15 during any subsequent period of insurance.

For manual trades, up to six clerical workers are allowed in addition and free of charge.

Public and Products Liability is a compulsory cover. The following optional covers are available in addition:

- Employers' Liability
- Tools All Risks and Stock in Transit
- Contractors All Risks
- Legal Expenses – please refer to the separate Business Legal Guard policy summary for further details of the significant features and benefits and significant or unusual exclusions or limitations
- Personal Accident
- Material Damage
- Business Interruption (provided Material Damage cover is selected).

If you have selected any of the optional covers, they will be shown as being operative on the schedule.

Significant Features and Benefits

Standard Cover	Limits
<p>Public and Products Liability</p> <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Indemnity to Principal • Indemnity to Directors, Partners and Employees • Cross Liabilities • Temporary Employees (provided Employers' Liability cover is selected) • Contractual Liability • Legal defence costs for liability incurred under: <ul style="list-style-type: none"> - Corporate Manslaughter & Corporate Homicide Act 2007 - Health and Safety at Work Act 1974 - Food Safety Act 1990 - Consumer Protection Act 1987 • Data Protection Act 1998 • Defective Premises Act 1972 • Leased, Hired or Rented Premises • Motor Contingent Liability • Wrongful Arrest • Overseas Personal Liability • Temporary Occupation of Buildings • Temporary Work Overseas • Treatment Risk (certain trades only) • Court Attendance • Pollution • Terrorism <p>• Use of bona-fide subcontractors</p>	<p>Select from £1,000,000, £2,000,000 or £5,000,000 (certain trades are subject to a £2,000,000 maximum limit)</p> <p>Up to six months</p> <p>£500 per day (£250 for employees) £1,000,000 £2,000,000 or the Public and Products Liability limit of indemnity whichever is the lower</p> <p>Annual payments up to 25% of policyholder's annual turnover</p>
<p>Optional Covers</p> <p>Employers' Liability</p> <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Indemnity to Principal • Indemnity to Directors, Partners and Employees • Cross Liabilities • Legal defence costs for liability incurred under: <ul style="list-style-type: none"> - Corporate Manslaughter & Corporate Homicide Act 2007 - Health and Safety at Work Act 1974 • Unsatisfied Court Judgments • Temporary Employees • Temporary Work Overseas • Terrorism • Court Attendance <p>Option to include cover for Injury to a Working Partner or Proprietor where the company status is Sole Proprietor or Partnership</p>	<p>£10,000,000</p> <p>Up to six months £5,000,000 £500 per day (£250 for employees)</p>
<p>Tools All Risks and Stock in Transit</p> <p>Single Item Limit £1,000</p>	<p>Select from a limit of £1,500, £2,500 or £5,000 per person</p>

Optional Covers	Limits
<p>Contractors All Risks</p> <p>Select all or any of the following: Contract Works, Own Plant and Equipment or Hired-in Plant and Equipment</p> <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Professional Fees • Removal of Debris • Re-drawing Plans and Documents <p>Contract Works</p> <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Free Issue Materials • Speculative Development (Private Dwellings Only) • Maintenance Period • Indemnity to Principal • Public Authorities • Expediting Expenses • Contract Price Increase • Offsite Storage <p>Own Plant and Equipment</p> <p>Cover for Immobilised Plant is automatically included</p> <p>Hired-in Plant and Equipment</p> <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Continuing Hire Charges • Negligent Breakdown • Immobilised Plant 	<p>Up to £25,000 any one loss/£5,000 any one item</p> <p>Up to £500,000 maximum value any one contract</p> <p>12 months</p> <p>Up to 15%</p> <p>Up to £25,000</p> <p>Up to 20% of the contract value</p> <p>Up to 25% of the contract value or £125,000 whichever is lower</p> <p>Up to £25,000 maximum limit any one claim</p> <p>Up to £50,000 maximum limit any one claim</p> <p>Up to £25,000 any one hire agreement/£5,000 any one item</p> <p>Up to £25,000 any one loss/£5,000 any one item</p>
<p>Personal Accident (24 Hour Operative Time/Group Basis)</p> <p>Available for proprietors, partners, working directors and permanent employees</p> <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Medical Expenses • Hospitalisation Benefit • Disappearance • Temporary Work Overseas • Personal Representatives 	<p>Up to 5 units per person available with 1 unit covering:</p> <p>Benefit 1 - £100 Weekly benefit for up to 104 weeks</p> <p>Benefits 2, 3 or 4 - £10,000 Lump sum</p> <p>15% of Benefit 1 and 5% of Benefits 2,3 or 4 £30 per day</p> <p>Up to six months</p>

Optional Covers	Limits
<p>Material Damage</p> <p>Select either Business Contents or Stock or both.</p> <ul style="list-style-type: none"> • Business Contents (at the premises) Computer equipment is limited to £5,000 or the sum insured whichever is lower • Stock (at the premises) • Money (automatically provided on selection of either Business Contents or Stock) <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Removal of Debris • Other Interested Parties • Professional Fees • Non Invalidation • Workmen • Fire Extinguishment Expenses • Parent and Subsidiary Companies • Temporary Removal of Business Contents • Exhibitions, Trade Shows or Conferences • Theft by Directors, Partners or Employees (Money) 	<p>Selectable limits up to £20,000</p> <p>Selectable limits up to £10,000 £1,000 - In transit or in a safe £500 - At home or out of a safe</p> <p>Up to £2,500</p> <p>Up to 25% of Business Contents Up to 50% of Business Contents</p>
<p>Business Interruption</p> <p>Select from either Loss of Income or Increase in Cost of Working. A maximum indemnity period of 12 months applies as standard but indemnity periods of 18 or 36 months are also available.</p> <p>Loss of Income</p> <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Accountants' and Auditors' Charges • Documents • Denial of Access • Public Utilities • Temporary Removal • Transit • Diseases, poisoning, vermin, defective drains, murder or suicide (maximum indemnity period for this extension is three months) • Exhibitions, Trade Shows or Conferences • Book Debts • Customers • Suppliers <p>Increase in Cost of Working</p> <p>The following extensions are automatically included:</p> <ul style="list-style-type: none"> • Accountants' and Auditors' Charges • Documents • Book Debts 	<p>Selectable limits up to £150,000</p> <p>Up to 25% of Loss of Income</p> <p>Up to £5,000 Up to £5,000 Up to £5,000</p> <p>Selectable limits up to £50,000</p> <p>Up to £5,000</p>

Significant or Unusual Exclusions or Limitations

Not all of the exclusions and limitations applicable to the policy are shown below – please refer to the policy wording and schedule for full details.

Section or Sub-section	Exclusion or limitation
<p>Liability</p>	<ul style="list-style-type: none"> • The number of days worked by all temporary employees as a combined total must not exceed 50 during the period of insurance • Any increase in the number of persons shown on the schedule must be declared within 30 days of the change or by the renewal date whichever is the earlier. In certain circumstances notification must be on the date of the increase (please refer to page 27 of the policy wording for full details). • Manual work outside of Europe is excluded. The duration of work overseas must not exceed six months during the period of insurance and cover only applies to a policyholder or employee normally resident in England, Scotland, Wales, Northern Ireland, the Channel Islands or the Isle of Man • Water diversion, pile driving, underpinning or the use of explosives, cradles or tower cranes • Demolition or partial demolition that is not part of a contract for erection, re-construction, alteration or repair or that involves buildings or structures exceeding 15 metres in height from ground level or which is undertaken by subcontractors • Certain hazardous locations are excluded (please refer to pages 26-27 of the policy wording for details).
<p>Public and Products Liability</p>	<ul style="list-style-type: none"> • Damage to property worked on where the damage is as a direct result of the work undertaken • Damage to property held in trust or belonging to, or in the custody or control of the policyholder • Products liability arising from or in connection with products supplied whilst in the custody or control of the policyholder • Public liability arising from or in connection with products supplied after they have ceased to be in the custody or control of the policyholder • Costs of making good defective work • Costs of recalling, removing, repairing, rectifying, replacing, reapplying or guaranteeing products supplied • Liquidated damages, fines or penalties, exemplary, punitive or multiplied damages • Products supplied directly or indirectly to the United States of America or any territory within its jurisdiction or to Canada • Treatment risk (unless specifically included by endorsement to the schedule) • Use of vehicles or plant in circumstances where insurance or security is required under road traffic legislation • Defective design, plan, formula or specification of products supplied or out of technical, professional or remedial instruction or advice if given for a fee or if a fee would normally be charged or a failure to give advice or treatment or any lack of professional skill • Pollution (unless sudden, identifiable, unintended and unexpected) • Conditions apply where the application or use of heat at contract sites is allowed (please refer to page 24 of the policy wording for details).

Section or Sub-section	Exclusion or limitation
Employers' Liability	<ul style="list-style-type: none"> • Injury for which insurance or security is required under road traffic legislation • Use of wood-working machinery (other than fret-saws, lathes, boring machines, sanding machines or mechanically driven portable tools held and applied to the work by hand).
Tools All Risks and Stock in Transit	<ul style="list-style-type: none"> • Mechanical or electrical breakdown • Fraud, dishonesty or collusion • Theft or attempted theft from an unattended, open or soft-topped vehicle or open or curtain-sided vehicle • Theft or attempted theft from any garden, yard or open space or any unoccupied building • Theft or attempted theft that is not accompanied by forcible and violent entry to or exit from a vehicle or building or actual or threatened assault or violence or use of force • Theft or attempted theft when left unattended unless stored in a locked and secure building or a securely locked vehicle* • Theft or attempted theft between 21:00hrs and 06:00hrs when left in an unattended vehicle unless the vehicle is securely locked and stored in a locked and secure building or parked in a secure compound* • Damage to any property carried for hire or reward • Tools hired out or loaned to others <p>* Please refer to the Conditions Precedent to Liability of on page 29 of the policy wording for details of the security required.</p>
Contractors All Risks	<ul style="list-style-type: none"> • Damage for which the policyholder is relieved of responsibility under any contractual agreement • Fraud, dishonesty or collusion • Liquidated damages, fines or penalties • Contracts involving hazardous activities or locations (please refer to the Exclusions to the Contractors All Risks Section on pages 33-34 of the policy wording for details).
Contract Works	<ul style="list-style-type: none"> • Defective works • Damage to the contract works or any part of them for which a Certificate of Practical Completion has been issued or which have been taken into use or handed over to the employer or purchaser or occurring after the contract works have been completed pending sale other than as otherwise specified • Damage to existing structures.

Section or Sub-section	Exclusion or limitation
Own Plant and Equipment/Hired-in Plant and Equipment	<ul style="list-style-type: none"> • Mechanical or electrical breakdown (except as otherwise provided under the Negligent Breakdown extension for Hired-in Plant and Equipment) • Damage to tyres unless vehicle/plant also damaged • Theft or attempted theft by employees • Damage to plant or equipment hired or loaned out to others • Theft or attempted theft of plant and equipment from an unattended vehicle between 21:00hrs and 06:00hrs, unless the vehicle is securely locked and stored in either a locked and secure building or parked in a secure compound • Theft or attempted theft of unattended mechanically propelled plant (or vehicles used as tools of trade) between 21:00hrs and 06:00hrs unless the plant or vehicle is securely locked and stored in a locked and secure building or parked in a secure compound* <p>At any other time, theft or attempted theft of unattended plant and equipment unless kept in a:</p> <ul style="list-style-type: none"> - locked and secure building, or - secure compound, or - securely locked vehicle* <ul style="list-style-type: none"> • Damage to any mechanically propelled plant/vehicle licensed for road use (unless it is not otherwise insured and, at the time of damage, is being used as a tool of trade on the site of a contract or is being carried to or from such site) • Damage to any mechanically propelled plant/vehicle being used in a manner for which insurance or security is required under road traffic legislation <p>* Please refer to the Conditions Precedent to Liability on pages 32-33 of the policy wording for full details of the security requirements.</p>
Personal Accident	<ul style="list-style-type: none"> • Excludes temporary employees, labour only subcontractors, persons on a work experience placement or volunteers • Use of wood-working machinery (other than fret-saws, lathes, boring machines, sanding machines or any other mechanically driven portable tools held and applied to the work by hand) • 14 day deferment period applies to Benefit 1 • Criminal or deliberate acts • Active service in the armed forces • Any pre-existing defect, infirmity, condition or illness • Participation in sport for financial gain • Use of drugs, controlled substances or alcohol • Certain hazardous pursuits and activities are excluded (please refer to page 36 of the policy wording for details) • An accumulation limit of £1,000,000 applies.
Material Damage	<ul style="list-style-type: none"> • Mechanical or electrical breakdown • Fraud, dishonesty or collusion • Theft or attempted theft from an unattended vehicle • Theft or attempted theft that is not accompanied by entry to or exit from a building by forcible and violent means or actual or threatened assault or violence or use of force • Theft or attempted theft from any garden, yard or open space or any unoccupied building • Theft or attempted theft by any employee or other person lawfully in the building. • Minimum security and fire extinguisher requirements apply to own premises.

Section or Sub-section	Exclusion or limitation
Money	<ul style="list-style-type: none"> • Money that is not held for business purposes • Theft by or loss due to the fraud or dishonesty of any employee or director which is covered by any other insurance policy • Theft by or loss due to the fraud or dishonesty of any co-director, other partner or employee that is not discovered within seven days of the event
Business Interruption	<ul style="list-style-type: none"> • Material Damage Section of the policy must be in force • Loss of Income - failure in public utility lasting less than 24 hours • Loss of Income - Interruption or interference due to Diseases, Poisoning, Vermin, Defective Drains, Murder or Suicide lasting for more than three months.
General Exclusions (Some of these exclusions do not apply to the whole policy - please refer to the policy wording for further details)	<ul style="list-style-type: none"> • Excesses applicable to the section or sub-section • Asbestos • Radioactive Contamination • War • Northern Ireland (other than as otherwise provided in the policy wording) • Terrorism (other than as provided under the Liability Section) • Electronic Risks • Pollution (other than as otherwise provided in the policy wording) • Injury, loss or damage occurring outside the Territorial Limits applicable to each cover section (unless otherwise stated).

Cancellation

During the first period of insurance, you have the right to cancel this policy within 14 days of receipt of the policy wording and schedule, or the inception date of this policy whichever is the later, by writing to us or alternatively by contacting your agent to confirm cancellation. Please refer to page 17 of the policy wording for full details of the cancellation procedure.

How to make a claim

If you need to make a legal expenses claim and this section is shown as being operative on the schedule, please refer to the separate Business Legal Guard policy wording for details. For all other claims please contact our commercial claims department on **0345 122 3283**. The line is open 24 hours a day, 365 days a year. Alternatively, you can write to us at Commercial Claims Department, Ageas Insurance Limited, Ageas House, The Square, Gloucester Business Park, Brockworth, Gloucestershire, GL3 4FA. Please refer to page 5 of the policy wording for full details of the claim notification procedure.

What to do if you have a complaint

Should there ever be an occasion where you need to complain, we will sort this out as quickly and fairly as possible.

If your complaint is about the way this policy was sold to you, please contact your agent to report your complaint. If you have a complaint regarding your claim, please telephone us on the number shown in your claims documentation. Alternatively, for claims or any other type of complaint, you can also write to the

Customer Services Adviser at Ageas Insurance Limited, Ageas House, Hampshire Corporate Park, Templars Way, Eastleigh, Hampshire, SO53 3YA or email us through our website at www.ageas.co.uk/complaints.

If we cannot resolve the differences between us, you may refer your complaint to the Financial Ombudsman Service if:

- you have an annual turnover of less than EUR 2 million and fewer than 10 employees, and
- if for any reason you are still dissatisfied with our final response, or
- if we have not issued our final response within eight weeks from you first raising the complaint.

You can contact the Financial Ombudsman Service at Exchange Tower, London, E14 9SR however they will only consider your complaint once you've tried to resolve it with us. Alternatively, more information can be found at www.financial-ombudsman.org.uk. Following the complaints procedure does not affect your rights to take legal proceedings.

Financial Services Compensation Scheme

Should we be unable to meet our liabilities you may be entitled to compensation from the Financial Services Compensation Scheme. Further information is available from the Financial Services Compensation Scheme. Their telephone number is **0800 678 1100** or **020 7741 4100**. Alternatively, more information can be found at www.fscs.org.uk.

Ageas Insurance Limited

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www.ageas.co.uk

Registered in England and Wales No 354568

Ageas Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The logo for Ageas, featuring the word "ageas" in a lowercase, sans-serif font. The letter "a" is stylized with a horizontal bar that extends to the right, ending in a registered trademark symbol (®).