

# SOCIAL HOUSING INSURANCE POLICY SCHEDULE



<b>Insured:</b>	Teign Housing and Templer HomeBuild Limited
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Period of Insurance	
Effective Date:	1 <sup>st</sup> May, 2022
Expiry Date:	30 <sup>th</sup> April, 2023
Long Term Undertaking Expiry:	30 <sup>th</sup> April, 2023

The Business:	The ownership (freehold or leasehold) or management of residential property (or <b>commercial property</b> where required) and all other activities of Registered Social Landlords
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Policy Section – Housing Stock	
Policy Number	2022CP000248

Operative Cover:	
Section 1 - Buildings	Operative
Section 2 – Landlords’ Contents	Operative
Section 8 – Property Owners Liability	Operative

Policy Section – Commercial Combined	
Policy Number	2022CC000111

Operative Cover:	
Section 3 – Commercial Contents	Operative
Section 4 – Business Money	Operative
Section 5 – Malicious Attack	Operative
Section 6 – All Risk – Specified Items	Operative
Section 7 – Business Interruption	Operative
Section 9 – Public and Products Liability	Operative
Section 10 – Employers Liability	Operative

The **Schedule** forms part of **your** policy and should be read in conjunction with **your** policy wording.

Any **sum insured** figures and limits of liability hereon in are reflective of the maximum amounts payable. For certain perils or circumstances specific limits may apply which differ from the amounts noted on this **schedule**. Full details can be found within **your** policy wording

Policy wording version attaching - Version 17

Premium Payable						
	Housing Stock	Housing Stock – Increased Limit	Housing Stock Terrorism	Commercial Combined	Commercial Combined Terrorism	Total
Gross Premium						
Insurance Premium Tax at 12%						
Gross Premium including IPT						

**Your** Insurance Contract was arranged by Avid Insurance Services Limited who are authorised and regulated by the Financial Conduct Authority, registration number: 511522 having its registered office at 20 St Dunstons Hill, London, EC3R 8HL

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Policy Section – Housing Stock	
Property Insured	Any residential property (or <b>commercial property</b> where required) in respect of which <b>we</b> have accepted the risk and as described below. The terms of the Policy apply separately to each property as though each had been insured by a separate Policy

## Section 1 - Buildings

Type	Sum Insured	Excess	Subsidence, heave and landslip Excess
Rented	£499,561,895	£5,000	£1,000
Leasehold/Shared Ownership	£20,121,429	£100	£1,000
Shared Ownership	£12,998,833	£100	£1,000
Garages in Car Park	£2,571,136	£500	£1,000
Office	£1,362,735	£250	£1,000
Com Shops	£1,129,075	£250	£1,000
Solar Panels	£46,959	£250	£1,000

Apart from **buildings** noted below under the increased limit section, cover is subject to a Limit of £10,000,000 in respect of any one loss or series of losses arising directly from the same cause for any one **building** or **block of flats** including **loss of rent** and alternative accommodation.

**Interested Parties:** The interests of the freeholder and the head lessee of the property where required (if they are not the Policyholder), the owner or lessee of each property and the mortgagees of any of them are deemed to be note.

## Policy Section – Housing Stock – Increased Limit: Not Applicable

## Section 2 – Landlords’ Contents

Type	Sum Insured	Excess	Subsidence, heave and landslip Excess
Landlords	£150,000	£500	£1,000

## Section 8 – Property Owners Liability

Limit of Liability	£10,000,000
Third Party Property Damage Excess (Leasehold/Shared Ownership)	£0
Thirds Party Bodily Injury Excess (Lease/Shared Ownership)	£0
Third Party Property Damage Excess (All other Sections)	£2500
Thirds Party Bodily Injury Excess (All other Sections)	£2500

## Policy Section – Commercial Combined

## Section 3 – Commercial Contents

Address	Postcode:	Sum Insured	Excess	Subsidence, heave and landslip Excess
Millwood House, Collett Way, Newton Abbot,	TQ12 4PH	£400,000	£250	£250
8-10 Market Walk, Newton Abbot	TQ12 2RX	£36,116	£250	£250
(Floating) Millwood House, Collett Way, Newton Abbot,	TQ12 4PH	£20,000	£250	£250

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## Section 4 – Money

Description	Limit any one Loss
Crossed Cheques & non-negotiable instruments	£250,000
Business Money In transit within the Territorial limits	£2,000
Business Money Whilst in the Premises during business hours	£2,000
Business Money Out of safe out of hours	£250
Business Money In unspecified safe out of hours	£2,000
Business Money In a bank night safe	£2,000
Business Money In a Private dwelling of the insured	£250
Business Money Loss or Damage to clothing etc	£250

## Section 5 - Malicious Attack

Description	Limit any one Loss
Death	£10,000
Loss of Limbs or Eyes	£10,000
Permanent Total Disablement	£10,000
Medical Expenses	£1,000
Temporary Total Disablement	£100 per week up to a maximum of 104 weeks
Temporary Partial Disablement	£100 per week up to a maximum of 104 weeks

## Section 6 – All Risk Specified Items

Item	Sum Insured	Excess
Caretaking & Grounds Equipment	£14,500	£100
Ride on mowers	£30,000	£100
Noise Monitoring Equipment	£10,000	£100
Item 4	£0	£0
Item 5	£0	£0
Item 6	£0	£0

## Section 7 – Business Interruption

Address:	Cover	Indemnity Period (Months)	Sum Insured
Address as per Section 3	ICOW	36	£500,000

## Section 9 – Public and Products Liability

Limit of Indemnity	£10,000,000
Third Party Property Damage Excess	£0
Third Party Bodily Injury Excess	£0
Extension 16 – Abuse Excess	£1,000
Extension 16 – Abuse Retroactive Date	1st May, 2020
Extension 18 – Financial Loss Retroactive Date	1st May, 2020

## Section 10 – Employers Liability

Limit of Indemnity	£10,000,000
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## Policy Endorsements applying to Housing Stock

### 1. Single Event Clause

It is agreed that following an incident or series of incidents caused by the same identifiable event as described in the policy occurring over a period of less than 72 hours arising from Fire, **Storm, Flood** or Escape of Water or Oil only one **excess** will be deemed to be payable and shall be deemed to be a single event

Where a single event is deemed to have occurred the **excess** will apply to each **housing unit**, which is owned, or part owned or occupied by any shared owner lessee or their tenant.

If there is a break of 12 hours or more when **storm** conditions do not exist a new 72-hour period will have deemed to have started.

### 2. Loss of rent/alternative accommodation

It is noted that under Section 1 – **Buildings**, peril 17 – Loss of Rent and cost of alternative accommodation exclusion a) is restated as:

- a) Any amount greater than 33% of the **sum insured** of the **building** at the time the loss or damage occurs.

### 3. Trace and access

It is noted that under Section 1 – **Buildings**, peril 21 exclusion a) is restated as:

- a) Where none of the perils in 1 to 12 of this section have operated, the most we will pay is £25,000 for any one loss less the excess applicable to Sections 1 to 12 of this policy

### 4. Capital Additions

In respect of Section 1 – **Buildings** extension number 31 is deleted and replaced with the following

The insurance by this section shall subject to its terms and conditions extend to cover for:

- a) Any newly acquired individual building, accumulation of buildings or machinery and plant in so far as the same are not otherwise insured..
- b) Alteration additions and improvements to buildings machinery and plant but not in respect of any appreciation in value.

Anywhere in the **geographical limits** provided that at any acquisition, alteration, addition or improvement as noted in a) or b). above shall not exceed £4,000,000.

**You** must advise **us** of any acquisition alteration, addition, or improvement valued above £4,000,000 as soon as practicable and no later than 90 days after completion of purchase retrospective to the date of commencement of **your** liability.

### 5. Long Term Undertaking

It is hereby agreed that the long term undertaking condition is restated as follows

In consideration of a discount being allowed off **your** premiums **you** undertake to offer annually the insurance under this policy until the expiry date of the long term undertaking as noted on **your schedule**.

**We** agree to offer renewal, of this policy, on the existing rates, terms and conditions in force at the expiry of each **period of insurance** but reserve **our** rights to change these or to cancel the agreement in its entirety in line with undernoted premium adjustment clause:

# SOCIAL HOUSING INSURANCE POLICY SCHEDULE



## Premium Adjustment Clause

### - Part a)

It is noted that **your** renewal premium excluding insurance premium tax for the period of insurance commencing 1/5/2023 will be calculated based on the undernoted earned loss ratios from the 1/5/2020 (the commencement date) up to and including 1/3/2023 (the effective date)

Clause section	Earned Loss Ratio	Renewal Premium
i)	Less than 60%	Calculated based on expiring rates and terms
ii)	Between 61% and 65%	Calculated based on expiring terms plus a maximum increase in the existing rates of 3%
iii)	Between 66% and 80%	Calculated based on expiring terms plus a maximum increase in the existing rates of 5%
iv)	Between 81% and 100%	Calculated based on expiring terms plus a maximum increase in the existing rates of 10%
v)	Above 100%	Subject to a full underwriting review

### - Part b)

It is noted that **your** renewal premium excluding insurance premium tax for the period of insurance commencing 1/5/2024 will be calculated based on the undernoted earned loss ratios from the 1/5/2020 (the commencement date) up to and including 1/5/2024 (the effective date)

Clause section	Earned Loss Ratio	Renewal Premium
vi)	Less than 60%	Calculated based on expiring rates and terms
vii)	Between 61% and 65%	Calculated based on expiring terms plus a maximum increase in the existing rates of 3%
i)	Between 66% and 80%	Calculated based on expiring terms plus a maximum increase in the existing rates of 5%
ii)	Between 81% and 100%	Calculated based on expiring terms plus a maximum increase in the existing rates of 10%
iii)	Above 100%	Subject to a full underwriting review

## SOCIAL HOUSING INSURANCE POLICY SCHEDULE



Provided that:

1. The loss ratios will be calculated taking into consideration any additional and/or return premiums made during the same period.
2. Any amount assigned as claims outstanding under this clause will be at **our** discretion.
3. Any changes to sums insured due to index linking and/or changes to the Property Insured will be applied in addition at the equivalent base rate.
4. The premium amounts specified under this Clause are subject to there being no amendment to the application of **excesses** under this Policy.
5. Any rate increases applied due to ii), iii) and iv) above will not be deemed to constitute a break in the long term undertaking.
6. Nothing noted within this **endorsement** shall apply in respect of any terrorism cover, which maybe present on the **policy**.
7. Where the section noted 'Housing Stock Increased Limit' is operative within your schedule nothing noted within this **endorsement** shall apply in respect of any premium, which may apply to this section.
8. Nothing noted within this **endorsement** shall prejudice **our** right of to invoke any cancellation conditions within the policy or policies.
9. In the event of any change in legislation, legal practice, reinsurance industry practice or legal precedent, which has a material and significant effect upon this policy or this agreement **we** reserve the right to treat this agreement as deleted and of no effect.

For the purposes of this endorsement loss ratio is defined as the total amount of total amount of claims paid and outstanding under this policy in respect of liability, loss or damage from the commencement date divided by the gross premiums earned.

In respect of a) Earnings will be calculated on the effective date based on 10/13ths of the annual Gross premium excluding insurance premium tax.

In respect of b) Earnings will be calculated on the effective date based on the sum of annual Gross premium for the first insurance period plus 10/13ths of the annual Gross premium of the second insurance period both excluding insurance premium tax.

## Policy Endorsements applying to Housing Stock and Commercial Combined

### Pandemic Exclusion

Notwithstanding any provision to the contrary within **your** policy, within any **endorsement** to **your** policy or within any extension to **your** policy, **your** policy and its **endorsements** (if any) and its extensions (if any) exclude any loss, damage, liability, claim, cost or expense (whether such loss, damage, liability, claim, cost or expense has been suffered by you or a third party) of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, in connection with, or otherwise in any way directly or indirectly attributable to:

- a) Coronaviruses; and
- b) Coronavirus disease (COVID-19); and
- c) Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2); and
- d) any mutation of or variation of a), b) or c) above; and
- e) any infectious disease that is designated or treated as a pandemic by the World Health Organisation; and
- f) any fear or anticipation of a), b), c), d) or e) above,

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

It is further noted that this exclusion does not apply to Section 10 – Employers Liability.