

Towergate Assist Loss Recovery Insurance Policy Summary

Policy Summary

This document is a policy summary and does not contain the full terms and conditions of the cover, which are available in the policy. It is important that you read the policy document carefully when you receive it.

Insurer

The Towergate Assist Loss Recovery Insurance policy is fully underwritten by certain Underwriters at Lloyds, authorised and regulated by the Financial Services Authority.

What is Towergate Assist Loss Recovery Insurance?

Towergate Assist Insurance provides you with the services of a qualified claims consultant, to prepare and negotiate your eligible insurance claim(s) for property and business interruption claims dependent upon the relevant sections of your commercial insurance policy being current at the time of loss.

Significant Features and Benefits

Please see section 2 of the policy wording for full details. Our qualified claims consultant will:

- i. Provide the services for eligible claims under your commercial insurance policy likely to exceed £5,000 or the policy excess whichever is the greater
- ii. Provide personal visits on all qualifying claims
- iii. Arrange interim payments from your insurers where necessary
- iv. Attend meetings with insurers and handle all correspondence
- v. Organise temporary premises and equipment, surveyors, valuers and builders as required
- vi. Prepare and present your claim to your insurers and negotiate the best possible settlement to which you are entitled

Significant Exclusions

Please see section 3 & 4 of the policy wording for full details.

Towergate Assist Loss Recovery Insurance excludes claims in respect of personal injury, liability, motor vehicles, personal property, subsidence claims, third party claims, uninsured losses, civil proceedings and any loss outside the UK.

The cover arranged is for claims consultant fees in respect of eligible claims within the terms and conditions of your commercial insurance policy that are likely to exceed £5,000 or the policy excess whichever is the greater value. It is important for you to note that all claims must be reported to your Towergate broker with 15 days of its occurrence to enable you to receive the benefits of your Towergate Loss Recovery Insurance policy.

Duration of Policy

The policy will remain in force for 12 months from the date of commencement, or as otherwise shown in the schedule of your commercial insurance policy. Towergate Assist Loss Recovery Insurance is an attaching contract to your commercial insurance policy and cover automatically ceases if your commercial insurance policy is cancelled.

How to Claim

Please contact your Towergate broker, as detailed on the covering letter during office hours to activate your Towergate Assist Loss Recovery Insurance policy and 0800 083 5181 at all other times.

Cancellation

This policy may be cancelled by you at any time by written notice or by surrendering this policy. If this policy shall be cancelled by you the Underwriters shall retain the entire premium.

However, where the commercial insurance policy to which the Towergate Assist Loss Recovery Insurance attaches covers you both in a business and private capacity, then you will have the right to cancel this policy during a period of 14 days after the later of the day of purchase of this policy or the day on which you receive your policy documentation. If you exercise this right before the cover commences you will be entitled to a full refund of premium, less a charge levied for processing the cancellation. If you exercise this right after cover commences, you will be entitled to a refund, less the amount charged (on a pro-rata basis) for the period you were covered and a cancellation charge. To exercise this right, you must contact your Towergate Partnership insurance advisor at the address on the documentation provided to you. If you do not exercise your right to cancel then your policy will continue and you will be required to pay the premium as stated, and no refund will be made in the event of cancellation.

Complaints

We hope that you will be happy with the service that we provide. However if for any reason you are unhappy with this, we would like to hear from you. In the first instance please contact your Towergate Partnership broker quoting the policy reference number. In the event that you remain dissatisfied and wish to make a complaint you can do so at any time by referring the matter to: Complaints Department, Lloyd's, One Lime Street, London, EC3M 7H. Telephone: 020 7327 5693, Fax: 020 7327 5225, E-Mail: complaints@lloyds.com Complaints that cannot be resolved by the Complaints Department at Lloyd's may be referred to the Financial Ombudsman Service.

Further details will be provided at the appropriate stage of the complaints process.

Your legal rights are not affected by these complaints procedures.

Financial Services Compensation Scheme (FSCS)

Lloyd's Underwriters are covered by the Financial Service Compensation Scheme. You may be entitled to compensation from the scheme if a Lloyd's Underwriter is unable to meet its obligations to you under this contract.

If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. For compulsory insurance you may be entitled to compensation up to 100% of the claim. For all other types of insurance you may be entitled to compensation of up to £2,000 for the first part of the claim and 90% of the remainder of the claim.

Further information about the Scheme is available from the FSCS (7th Floor, Lloyd's Chambers, Portoken Street, London E1 8BN) and on their website <http://www.fscs.org.uk>.