



# Growing Timber Insurance

## 2011 Policy Wording



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## Foreword

This Policy is issued in accordance with and under the authority granted by Binding Authority B0701SW2011

This Policy is underwritten by specialist syndicates at Lloyd's hereinafter referred to as "the Underwriter" who authorise Central Insurance Services Ltd (hereinafter referred to as "the Broker") and Scottish Woodlands Ltd (hereinafter referred to as "the Coverholder").

The Insured (as specified in the Policy Certificate & Schedule) and the Underwriter agree that:

The Insured shall pay the Premium as agreed.

The Underwriter will subject to the Terms, Conditions and Exclusions of this Policy, provide the insurance in the manner and to the extent provided in this Policy. All information supplied to the Underwriter by the Insured shall be incorporated into and be the basis of this Policy.

Signed for and on behalf of the Coverholder:

A handwritten signature in black ink, appearing to read "Rob Shaw".

.....  
Rob Shaw, SEQ & Contracts Director  
Scottish Woodlands Ltd  
01 October 2011

# General Definitions

The following definitions apply to each Section throughout this Policy except where expressly varied within a specific Section:

- Insured**
1. shall mean
    - a) the named parties shown in the Schedule
    - b) in the event of the death of the Insured the personal representatives of the Insured
- Provided such person shall as though he were the Insured observe fulfil and be subject to the terms exclusion conditions and endorsements of this Policy so far as they can apply.
- Business**
2. shall mean the description shown in the Schedule and no other for the purposes of this Insurance.
- Territorial Limits**
3. Sections 1 & 2 shall mean Great Britain, Northern Ireland, Republic of Ireland, the Channel Islands or the Isle of Man.  
  
Section 3 shall be as Sections 1 & 2 but excluding Republic of Ireland.
- Damage**
4. shall mean loss or destruction of or damage to the Property Insured by an Insured Peril and used by the Insured in connection with the Business.
- Declaration**
5. A Declaration shall be deemed to mean the area of land with the Property Insured thereon in one ownership (to include interests derived by lease or similar instrument) and at one location, details of which are recorded separately for forestry management purposes.
- Policy Schedule**
6. Attached to and forming part of the Policy.
- Broker**
7. shall mean Central Insurance Services Limited (represented by Windsor Partners Limited at Lloyds).
- Coverholder**
8. shall mean Scottish Woodlands Limited
- Underwriter**
9. shall mean specialist syndicates at Lloyd's

# Sections 1 and 2

## Material Damage

In the event of any of the Property Insured described in the Schedule sustaining Damage by an Insured Peril the Underwriter will pay to the Insured the value of the Property Insured calculated in accordance with the valuations stated on the schedule and agreed by and lodged with the Underwriter provided that the liability of the Underwriter in respect of one loss or in the aggregate during any one period of insurance shall in no case exceed the sum insured in respect of each Declaration expressed in the Schedule.

## Definitions (applicable to Sections 1 & 2)

### Windthrow

Shall mean the action of trees being damaged (excluding growing timber of 55 years of age or more), by being blown over or snapped, such that there is a loss of value to the Stand (Declaration) in which they are located. Actions to cause windthrow are wind, rain, hail, ice, and snow.

### Additional Property Insured

1. Forest roads, footpaths and bridges, walls, gates, fences, dykes, highseats, picnic tables, signs, fire fighting equipment and similar property.
2. Previously insured growing timber, lying on site after being cut and before being extracted from the insured area.

## Section 1

1. Fire
2. Lightning
3. Explosion but excluding
  - a) Damage occasioned by the bursting of a boiler economiser or other vessel machine or apparatus in which internal pressure is due to steam only and belonging to or under the control of the Insured.
  - b) Damage to or of vessels machinery or apparatus or their contents resulting from the explosion thereof.
4. Aircraft and other aerial devices or articles dropped therefrom.
5. Earthquake
6. Landslip not occasioned by or happening through
  - a) coastal or river erosion
  - b) the settlement or movement of reclaimed or in-filled ground
  - c) any process of erection, demolition, alteration, structural repair, renovation, vibration, removal or weakening of support
  - d) defective workmanship or materials or design
  - e) any cause which commenced prior to this Insured Peril being operative

## Section 2

### 1. Windthrow

Section 2 cover is only available when acquired in addition to Section 1, unless otherwise agreed by the Underwriter.

Limits of Indemnity (applicable to Sections 1 & 2)

As detailed on Schedules prepared by the Insured and retained by the Coverholder, but not exceeding:

- a) £3,000,000 any one Declaration in respect of Damage by an Insured Peril unless specifically agreed by the Underwriter or such additional amounts as herein provided or subsequently endorsed hereon
- b) £25,000 in respect of Felled Timber any one claim any one Declaration
- c) £25,000 any one Declaration in respect of Additional Property as defined
- d) £30,000 any one Declaration in respect of Damage by Landslip

## Property Insured (applicable to Sections 1 & 2)

As stated in the Policy Schedule consisting of Growing and/or Felled Timber and/or Additional Property as defined belonging to the Insured or for which they are responsible

## Extensions (applicable to Sections 1 & 2)

### Management Felling

The Underwriter will in addition pay 25% of original Storm loss amount, capped at £50,000, for Property Insured that is undamaged but has to be essentially felled for continued good management purposes.

### Fire Fighting Costs

The Underwriter will in addition pay all reasonable costs and expenses incurred by or on behalf of the Insured in fighting fires on or around the Property Insured including those costs and expenses incurred in preventative measures taken to avoid fire spreading onto the Property Insured from adjoining properties. The use of helicopters is subject to notification to the Fire Brigade and can only be authorised by an authorised manager of the Coverholder or the Fire Master, and to them assuming control of their use. Limit £150,000 per Declaration.

### Aerial Photography

The Underwriter will in addition pay the costs of aerial photography where agreed desirable by the appointed loss adjuster subject to a limit per claim per declaration of £2,500.

Aerial Photography is deemed to include the provision of aerial photographs, digitising, and interpretation of imagery within a GIS system.

## Special Clauses (applicable to Sections 1 & 2)

### Additions

Insurance, as herein provided, is automatically effective from the time the Coverholder assumes cover on new Property Insured as herein described whilst within the Territorial Limits provided that::

- a) this cover shall not exceed £3,000,000 on any one Declaration unless specifically agreed
- b) the Insured undertake to give particulars of such additions as soon as practicable but not exceeding six months after such cover has incepted and to effect specific insurance thereon retrospective to the date of commencement of the Underwriter's liability.

## Debris Removal

Included within the Sum Insured are costs and expenses necessarily incurred by the Insured with the consent of the Underwriter:

- a) in removing and disposing of debris.
- b) for such additional work as may be necessary to allow continued good management as a result of in connection with damage by the Insured Peril.

The Underwriter will not pay for any costs or expenses:

- i) incurred in removing debris except from the site of such property having sustained Damage.
- ii) arising from pollution as defined therein.

## Errors and Omissions

The insurance by this Policy extends to include Damage for which the Insured is responsible but either the Insured or their Forestry Manager has omitted (either in part or in whole) to insure due to an error or omission for an amount not exceeding £250,000. This clause does not include under insurance through inflation or wrong values being applied to the Property Insured. Provided that as soon as the error or omission has been discovered the Underwriter is notified immediately and the Insured pays any additional premium which the Underwriter may require.

## Exclusions (applicable to Sections 1 & 2)

### Pollution

Damage caused by Pollution or Contamination but this shall not exclude Damage to the Property Insured, not otherwise excluded, caused by

- a) pollution or contamination which itself results from an insured Peril
- b) an Insured Peril which itself results from pollution or contamination

### Terrorism

Damage or Consequential Loss in England and Wales and Scotland but not the territorial seas adjacent thereto (as defined by the Territorial Seas Act 1987) nor the Channel Islands nor the Isle of Man, by fire or explosion occasioned by or happening through or in consequence directly or indirectly of Terrorism except to the extent stated in the Special Provision – Terrorism

Damage or Consequential Loss in Northern Ireland occasioned by or happening through or in consequence directly or indirectly of:

- i) riot, civil commotion and (except in respect of Damage or Consequential Loss by fire or explosion) strikers locked-out workers or persons taking part in labour disturbances or malicious persons
- ii) Terrorism: for the purposes of this Policy Terrorism shall mean any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrowing or influencing of any government de jure or de facto by force or violence

In any action suit or other proceedings where the Underwriter alleges that by reason of this definition any Damage or Consequential Loss is not covered by this Policy (or is covered only up to a specified limit of liability) the burden of proving that such Damage or Consequential Loss is covered (or is covered beyond that limit of liability) shall be upon the Insured.

### **Special Provision – Terrorism**

Subject otherwise to the terms, definitions, exclusions, provisions and conditions of the Policy this insurance includes Damage and Consequential Loss in England and Wales and Scotland but not the territorial seas adjacent thereto (as defined by the Territorial Seas Act 1987), and not the Channel Islands nor the Isle of Man, by fire or explosion (if insured) occasioned by or happening through or in consequence of Terrorism as defined in the Terrorism Exclusion above provided that the liability of the Underwriter in respect of such Damage or Consequential Loss shall not exceed in respect of all losses arising out of any once occurrence and in the aggregate in any one annual Period of Insurance:

- i)** the Limits of Liability shown against the undernoted after the application of all the provision of the Policy including any contribution by the Insured
- a)** building and completed structures: £100,000
- b)** other property: £100,000
- c)** Consequential Loss (other than (d) below): £100,000
- d)** loss insured under a separate Accounts Receivable section (if any): £100,000
- ii)** If insured by this Policy
- iii)** any limit of liability or sum insured stated in the Policy, whichever is the lower.

Any provision in this Policy which provides for any sum insured or limit of liability to be automatically reinstated following a claim shall not apply to claims covered under this Special Provision.

### **Consequential Loss**

- a)** loss resulting from interruption of or interference with the Business carried on by the Insured in consequence of loss of destruction of or damage to:
  - i)** Property used by the Insured for the purpose of the Business
  - ii)** any other property
  - b)** loss of rent
  - c)** loss resulting from or destruction of or damage to the records of accounts receivable contained in the Premises

Loss Occurrence shall mean all individual losses arising in respect of a continuous period of twelve (12) hours of which the proximate cause is the same act of Terrorism.

### **Windthrow**

Damage to any Declaration where Damage is to growing timber in excess of 55 years of age

### **Change in Water Table**

Damage solely attributable to a change in the level of the Water Table.

### **War**

Loss or damage or liability occasioned directly or indirectly by war, invasion, hostilities, (whether war be declared or not), acts of foreign enemies, civil war, rebellion, revolution, insurrection, military or usurped power, or confiscation or nationalisation or requisition or seizure or destruction by order of any Government or public authority.

## Special Conditions (applicable to Sections 1 & 2)

### **Subrogation**

Any claimant under this insurance shall at the request of and at the expense of the Underwriter do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Underwriter for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the Underwriter shall be or would become entitled or subrogated upon paying for or making good any Damage under this Insurance whether such acts and things shall be or become necessary or required before or after their indemnification by the Underwriter.

### **Subrogation Waiver**

In the event of a claim arising under this Policy, the Underwriter agrees to waive any rights, remedies or relief, to which they might become subrogated against any Underwriter standing in the relation of Parent to Subsidiary to Parent to the Insured or any Underwriter who is a Subsidiary of a Parent Underwriter of which the Insured are themselves a Subsidiary (in each case within the meaning of Section 154 of the Companies Act 1984).

### **Arbitration**

If any difference shall arise as to the amount to be paid under this insurance (liability being otherwise admitted) such differences shall be referred to an Arbitrator to be appointed by the Parties in accordance with the Statutory Provisions in that behalf for the time being in force. Where any difference is by this condition to be referred to arbitration the making of an award shall be a condition precedent to any right or action against the Underwriter.

### **Salvage**

Salvage shall remain the property of the Insurer. Policyholders can opt for salvage to remain property of the Insured for an additional premium charge.

### **Portfolio Excess Wording**

Applicable only to owners with more than one property who have opted for the Portfolio Excess option in return for an additional premium charge.

In respect of any claim relating to multiple Declarations belonging to the same owner, only one excess of £5,000 will apply in respect of the said owner's portfolio in respect of any one claim.

### **Voluntary Excess Wording**

Applicable only to owners who have opted for the Voluntary Excess option in return for a discounted premium.

12.5% discount option – Increased excess of £50,000 applies to any one claim

20% discount option – Increased excess of £100,000 applies to any one claim

### **Claims**

- a) On the happening of any Damage the Insured shall give notice, thereof in writing to the Underwriter as soon as practicable
- b) The Insured shall within 30 days after becoming aware of any Damage or such further time as the Underwriter may in writing allow at the expenses of the Insured deliver to the Underwriter a claim in writing containing as particular an account as may be reasonably practicable of the several article or portions of Property Damaged and of the amount of Damage together with details of any other insurances on any property hereby insured. The Insured shall also give to the Underwriter such proofs and information with respect to the claim as may reasonably be required together with (if demanded) a statutory declaration of the truth of the claim and of any matters connected therewith. No claim under this insurance shall be payable unless the terms of this condition have been complied with.
- c) The eligibility of any discrete area of damage from a single event will be determined by the appointed qualified loss adjuster.
- d) If a claim has been submitted or there has been any incident likely to give rise to a claim during the current period of insurance, no premium refund will be given.

### **Contribution**

If at the time of Damage resulting in a loss under these Sections there be any other insurances effected by or on behalf of the insured covering such loss or any part of it the liability of the Underwriter shall be limited to its rateable proportion of such loss. If any other insurance shall be subject to average (under insurance) this policy, if not already subject to any such condition of average, shall be subject to average in like manner.

### **Declaration of Value**

The insured undertake to declare to the Underwriter at the inception of each Period of Insurance the Sum Insured on the Property Insured calculated in accordance with the agreed valuation tables, or as manually valued.

The Insured are authorised to make provisional declarations pending confirmation of the Sum Insured calculated in accordance with the agreed tables.

### **Precautions**

The Insured shall take all reasonable precautions for the safety of the property insured.

## Section 3 Property Owners' Liability

The Underwriter will subject to the terms exclusion conditions and Limit of Indemnity of this Section and the General Exclusions Conditions and endorsements of this Policy indemnify the Insured against:

- a) All sums which the Insured shall become legally liable to pay as damages and in addition claimants costs and expenses in respect of
  - i) accidental Bodily Injury to any person
  - ii) accidental loss of or damage to Property
  - iii) accidental obstruction loss of amenities trespass nuisance or interference with any right of way light air or water

happening anywhere within the Territorial Limits during the Period of Insurance in connection with the Business

- b) All costs and expenses incurred with the written consent of the Underwriter in respect of any claim against the Insured, which may be the subject of indemnity under this Section
- c) The payment of solicitors' fees incurred with the written consent of the Underwriter for the representation of the Insured at
  - i) any Coroner's Inquest or Fatal Accident Inquiry in respect of death
  - ii) proceedings in any court arising out of any alleged breach of statutory duty resulting in Bodily Injury or loss of or damage to Property

which may be the subject of indemnity under this Section

### Limits of Indemnity (applicable to Section 3)

The maximum limit of liability for any one claim is £5,000,000.

### Definitions (applicable to Section 3)

#### **Bodily Injury**

Bodily Injury shall mean death, injury, illness or disease

#### **Property**

For the purpose of this Section Property shall mean property which is material and tangible

#### **Goods**

Goods shall mean any felled timber and any other thing sold or supplied by the Insured in the course of the Business

#### **Pollution**

Pollution shall mean:

- a) pollution or contamination by naturally occurring or man made substances forces organisms or any combination of them whether permanent or transitory and however occurring, and,
- b) all loss damage or Bodily Injury directly or indirectly caused by such pollution or contamination

## Employee

Employee shall mean:

- a) any person under a contract of service or apprenticeship with the Insured
- b) any of the following:
  - i) any labour master or labour only subcontractor or person supplied by any of them
  - ii) any self employed person
  - iii) any person under a contract of service or apprenticeship with another employer who is hired to or borrowed by the Insured
  - iii) any person participating in any Government or otherwise authorised work experience training study exchange or similar scheme

while engaged in working for the Insured in connection with the Business.

## Extensions (applicable to Section 3)

1. Notwithstanding Exclusion 1 c) of this Section the Underwriter will be subject to the terms, exclusions, conditions and endorsements of this Section indemnify the Insured against liability in respect of Bodily Injury or loss of or damage to Property arising in respect of any of the Insured Property disposed of by the insured and occurring anywhere in the world.

Provided that the indemnity shall not apply in respect of loss of or damage to or any costs or expenses incurred in repairing, replacing or making refund in respect of such Insured Property.

2. If the Insured name in the Schedule comprises more than one party the Underwriter will subject to the terms, exclusions, conditions and endorsements of this Section treat party as if a separate Section had been issued to each of them provided that nothing in this Extension shall increase the liability of the Underwriter to pay any amount in respect of any one claim or during any one Period of insurance in excess of the amount stated in the Limit of Indemnity applicable to this Section.

3. The Underwriter will subject to the terms, exclusions, conditions and endorsements of this Section indemnify the Insured against liability arising out of the granting of licences in connection with the Insured Declarations.

Provided that the indemnity shall not apply in respect of Bodily Injury or loss of or damage to Property arising out of direct shooting activities and/or any shooting syndicate or party operated by or participated in by the individual owner.

4. Notwithstanding Exclusion 5 of this Section but subject otherwise to the terms, exclusions, conditions and endorsements of this Section the Underwriter will indemnify the Insured against liability in respect of Bodily Injury or loss of or damage to Property caused solely by Pollution

- a) which results from a sudden identifiable and unexpected incident and
- b) which takes place in its entirety at a specific and identified time and place during the Period of Insurance

Provided that

- i) all Pollution which arises out of any one incident shall be deemed to have happened at the time such incident takes place
  - ii) the Underwriter shall not indemnify the Insured under this Extension against any liability in respect of Pollution happening anywhere in the United States of America or Canada
  - iii) nothing in this Extension shall increase the liability of the Underwriter to pay an amount in excess of the Limit of Indemnity applicable to this Section.
5. The Underwriter will subject to the terms, exclusions, conditions and endorsements of this Section indemnify the Insured against liability arising out of bare land sites or unplanted areas in or around woodlands declared hereunder.

## Exclusions (applicable to Section 3)

1. The Underwriter shall not indemnify the Insured under this Section of this Policy against liability
  - a) for loss of or damage to Property belonging to the Insured or in the custody or control of the Insured or any Employee of the Insured other than Employees or visitors personal effects (including vehicles)
  - b) arising from the ownership possession or use under the control of the Insured or any Employee of the Insured of
    - i) any mechanically propelled vehicle but this exclusion shall not apply in respect of Bodily Injury or loss of or damage to Property arising in circumstances where compulsory insurance or security in respect of any such vehicle is not required by any road traffic legislation and the Insured is not entitled to indemnity under any other insurance
    - ii) any aircraft or other aerial devices hovercraft or watercraft (other than hand propelled watercraft or sailing craft not exceeding six metres in length)
  - c) caused by Goods after they have ceased to be in the custody or control of the Insured other than as insured under "Extensions to Section 3" No.1.
2. The Underwriter shall not indemnify the Insured against liability which is assumed by the Insured by agreement unless liability would have attached in the absence of such agreement.
3. The Underwriter shall not indemnify the Insured under this Section against liability for
  - a) punitive or exemplary damages
  - b) multiplied damages but this exclusion shall not apply in respect of the original award of damages made prior to the application of this multiplier
4. The Underwriter shall not indemnify the Insured under this Section against liability
  - a) in respect of Bodily Injury sustained by any Employee which arises out of and in the course of his employment or engagement by the Insured
  - b) in respect of loss of or damage to or to any costs or expenses incurred in repairing, replacing, recalling or making any refund in respect of any Goods
5. The Underwriter shall not indemnify the Insured under this Section against any liability directly or indirectly caused by or contributed to by or arising from Pollution.
6. The Underwriter shall not indemnify the Insured for fines, liquidated damages or under any penalty clause.
7. The Underwriter shall not indemnify the Insured for any losses occurring in the Republic of Ireland.
8. The Underwriter shall not indemnify the insured for any losses arising from structures erected for the purpose of mountain biking.
9. The Underwriter shall not indemnify the Insured for any losses arising from business activities taking place within the Declaration. Permitted businesses or contractors should have their own Public Liability Insurance policy which permits the activity to be undertaken, has an indemnity limit equal to the Insured's (£5,000,000) and extends to include Indemnity to Principal, and/or provides an Indemnity to the Insured for claims arising out of negligence.

## Special Conditions (applicable to Section 3)

Property Owners Liability (POL) cover is compulsory and provided as part of the Growing Timber Policy , and cannot be provided as sole cover.

### Claims

The insured shall:

- a) give notice, as soon as practicable, to the Underwriter of anything which may give rise to a claim being made against the Insured and for which there may be liability under this Section
- b) advise the Underwriter in writing immediately the Insured has knowledge of any impending prosecution inquest or fatal accident inquiry in connection therewith.

### Rights of the Underwriter

The Underwriter shall be entitled at its discretion to take over and conduct in the name of the Insured the defence or settlement of any claim and to prosecute at its own expense and for its own benefit any claim for indemnity or damages against any other persons and the Insured shall give all information and assistance required. No admission of liability or offer promise or other payment shall be made without the written consent of the Underwriter.

### Payment Limit

The Underwriter may at any time at its sole discretion pay to the Insured the maximum sum payable under this Section or any lesser sum for which any claim or claims can be settled and the Underwriter shall not be under any further liability except in respect of costs and expenses of litigation incurred prior to such payment. Provided that in the event of a claim or series of claims resulting in a liability of the Insured to pay a sum in excess of the Limit of Indemnity the Underwriter's liability for such costs and expenses shall not exceed an amount being in the same proportion as the Underwriter's payment to the Insured bears to the total payment made by or on behalf of the Insured in settlement of the claim or claims.

### Reasonable Care

The Insured shall take all reasonable care to prevent accidents and on any defect being brought to the notice of the Insured by a complaint from tenants or otherwise shall forthwith take such temporary and additional precautions as the circumstances may require to prevent accidents and shall observe and comply with all bye-laws and directions made by statutory or local authority and shall see that the Property specified in the Schedule and plant and everything used in connection with the Business are kept in good repair.

Where the property insured contains, or is adjacent to, areas of frequent public access (e.g. roadsides, walkways, footpaths, rights of way and bridal paths), the insured shall take all reasonable precautions for the safety of the public and third parties.

### Contribution

If at the time of any accident there is or but for the existence of this Section there would be any other policy of indemnity or insurance in favour or effected by or on behalf of the Insured applicable to such claim the Underwriter shall not be liable under this Section to indemnify the Insured in respect of such claims except as beyond the amount which would have been payable under such indemnity or insurance had this Section not been effected.



# General Exclusions

## (applicable to all Sections)

This insurance does not cover:

1. a) Any consequential loss or expense whatsoever.
- b) Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
  - i) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
  - ii) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
2. Loss or damage occasioned by pressure waves caused by aircraft and other Aerial devices travelling at sonic or supersonic speed.

# General Conditions

## (applicable to all Sections)

### **Identification**

The Schedule and the Sections of the Policy shall be deemed to be incorporated in and form part of this Policy and the expressions "this Policy" wherever used in this contract shall be read as including this said Schedule and Sections.

### **Policy Voidable**

The cover by this Policy shall be voidable in the event of misrepresentation, misdescription or non-disclosure in any material particular but only in respect of that Declaration to which such misrepresentations, misdescription or non-disclosure applies.

### **Fraud**

If any claim be in any respect fraudulent or if any fraudulent means or devices be used by the Insured or by anyone acting on behalf of the Insured to obtain any benefit under this Policy or if any Damage be occasioned by the wilful act or with the connivance of the Insured all benefit under this Policy shall be forfeited but only in respect of the individual Insured concerned.

### **Misstatement**

It is understood and agreed that any act omission statement or misstatement on the part of any individual Insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular Insured and shall not prejudice the rights and interests of any other Insured under the policy.

### **Inspection & Audit**

The Underwriter shall be permitted but not obliged to inspect the Insured's property at any time, subject to reasonable written notice being given to the Insured. Neither the Underwriter's right to make inspections nor the making thereof nor any report thereon shall constitute any undertaking, on behalf of, or for the benefit of the Insured or others, to determine or warrant that such property is safe.

### **Interpretation**

In the event of any inconsistency of any word or expression to which a specific meaning has attached and the Schedule Definitions, Sections, Extensions, Exclusions, Special Conditions and Endorsements of this Policy shall be read together as one contract and shall prevail wherever they may appear.

### **Self-Employed Persons**

It is noted and agreed certain categories of self-employed persons are accepted by the Underwriter as being "Employees of the Insured" and the Underwriter agrees not to proceed with rights of subrogation against such persons without prior consent of the Insured.

### **Other Interests**

Various parties may from time to time have an interest in this insurance and the Insured undertake to declare the names of such parties to the Underwriter prior to settlement of any claim hereunder.

### **Misdeclaration**

It is agreed that the Underwriter will not invalidate claims where a misdeclaration has been made provided immediately an error is known to the Cover Holder the Property Insured is correctly declared and the premium adjusted accordingly.



### **Material Alteration**

The Insured shall give the Underwriter immediate notice in writing of any alteration which materially affects the Property Insured.

### **Cancellation**

In the event of General Condition 3 being invoked by the Underwriter, the Underwriter may cancel the insurance provided by this Policy by giving fourteen days notice by recorded delivery to the Insured's last known address.

### **Choice of Law**

This Policy of insurance shall be governed by and construed in accordance with the laws of England and Wales for Declarations in England and Wales, and Scotland for Declarations in Scotland and the courts of such countries alone shall have jurisdiction in respect of disputes hereunder.

### **Contracts (Rights of Third Parties) Act 1999**

A person or Underwriter who is not a party to this Policy has no rights under the Contracts (Rights of Third Parties) Act 1999 in respect of this Policy. This condition does not affect any right or remedy which exists or is available notwithstanding such Act.

# Excesses

The Underwriter shall not be liable, in respect of:-

- Section 1** the first £1,000 each and every claim  
(Landslip: the first £500 each and every loss of each and every Declaration)
- Section 2** £5,000 each and every claim.
- Sections 1/ 2** Increased voluntary excess of either £50,000 or £100,000 any one claim will apply if this option has been selected in return for a premium discount. This will be shown on your policy documentation if selected.
- Portfolio Excess Wording will apply if stated in the Certificate of Insurance.
- Section 3** the first £500 of each and every loss for third party property damage.





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