



nmu

Terrorism Insurance



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Welcome

Thank you for choosing NMU

NMU is a provider of insurance solutions across a range of product lines.

At the heart of our business are competitiveness, service, the fair treatment of customers, innovation, flexibility and attention to detail.

NMU is pleased that you have chosen this Policy, and will continue to ensure that you remain satisfied with the cover and service you receive.

Please read all of the Policy documentation carefully and keep this safe.

In return for payment of the premium, you will be covered in the manner and to the extent provided for by the terms of this Policy.

If you need to make a claim then the sooner you tell us, the sooner we can help.

Signed for and on behalf of Munich Re Specialty Insurance (UK) Ltd.

A handwritten signature in black ink, appearing to read 'Paul Hiscoe'.

Paul Hiscoe

Chief Underwriting Officer

"NMU" is an approved trading name of Munich Re Specialty Insurance (UK) Limited ("MRSI UK"). Authorised and regulated by the Financial Conduct Authority. You can find more details at <https://register.fca.org.uk>. MRSI UK's firm reference number is 310539.

Munich Re Specialty Insurance (UK) Limited is registered in England: 01262636, Union, 2-10 Albert Square, Manchester, M2 6LW.

Munich Re Specialty Insurance (UK) Limited is a wholly-owned subsidiary of Munich Re Group. The Insurer is identified in the Schedule, and may also be part of Munich Re Group.

Policy Wording

Terrorism Insurance

Introduction

Your Policy	<p>Your Terrorism Insurance Policy comprises this wording, the Schedule and any endorsements. These parts should be read together, as one document.</p> <p>Please take a moment to check the policy, to ensure that it meets your needs. If there are any discrepancies, please report them to your insurance broker.</p> <p>If you are in any doubt as to whether this insurance meets your needs, you should seek independent professional advice.</p>
Policy Limits	The territorial limits and limits of liability or sums insured are shown in the Schedule.
Defined Terms	Where words are defined as having a special meaning, they are shown in bold, for example: you
Important Terms	Where words are emphasised, to highlight their importance, they are shaded, for example: you must
Conditions Precedent to Liability	<p>Conditions precedent to liability are particularly important.</p> <p>If you do not comply with them fully, then claims will not be paid.</p>
Role	<p>Munich Re Specialty Insurance (UK) Limited ("MRSI UK"). acts as an agent of the Insurer under a delegated authority agreement, which allows it to agree cover, issue documents and handle claims and complaints on behalf of the Insurer.</p> <p>Details of the Insurer and the delegated authority reference number are shown in the Schedule. The Insurer may be part of Munich Re Group.</p> <p>MRSI UK does not provide you with advice about this insurance product. If you are not sure whether this product meets your needs, please speak to your insurance broker. Their details are shown in the Schedule.</p>
Remuneration	MRSI UK does not charge you for arranging this insurance; it receives commission from the Insurer , which is a percentage of the total annual premium.
Service Standards	<p>Our aim is to deliver the highest level of customer service. If something goes wrong and you are unhappy, we will try our very best to resolve the situation to your satisfaction.</p> <p>We hope that you will never have cause for complaint, but we also recognise that things can occasionally go wrong; therefore, details of our complaint handling procedure can be found on page 35.</p>
Lloyd's of London – Authorisation and Regulation	Lloyd's is authorised under the Financial Services and Markets Act 2000 and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Law and Jurisdiction	Unless otherwise specified in the Schedule, this insurance is subject to English law and practice and to the exclusive jurisdiction of the English courts sitting in London.
Conflict of Law/Statutes	Any terms of this Contract which may conflict with applicable laws/statutes (or laws/statutes deemed applicable by a court of competent jurisdiction) are amended to conform with the minimum requirements of such laws/statutes.
Joint Insureds	The Insurers' total liability for any loss or losses sustained by any one or more of the Insureds under this Contract will not exceed the Limit of Liability shown in the Schedule. The Insurers shall have no liability in excess of the Limit of Liability whether such amounts consist of insured losses sustained by all of the Insureds or any one or more of the Insureds .
Other Insurance	<p>This Contract shall be excess of any other insurance available to the Insured covering loss or damage covered by this Contract. This Condition shall not apply when such other insurance is written specifically as excess insurance over this Contract.</p> <p>When this Contract is written specifically in excess of other insurance covering the perils covered by this Contract, the cover provided by this Contract shall not apply until such time as the amount of the underlying insurance, (whether collectible or not), including its Deductible (if any), has been exhausted by loss and/or damage covered by this Contract.</p>
Situation	This Contract insures the Property Insured while located at the Location(s) Insured .
Inspection and Audit	<p>The Insurers or their agents shall be permitted but not obligated to inspect the Property Insured at any time.</p> <p>Neither the Insurers' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant that such property is safe.</p> <p>The Insurers may examine and audit the Insured's books and records at any time up to two years after the termination of this Contract, as far as they relate to the subject matter of this Contract.</p>
Assignment	Assignment or transfer of this Contract shall not be valid except with the prior written consent of the Insurers .
Insurance Premium Tax	We will calculate your tax liability, and you must pay all amounts due.
Material Changes	You must notify the Insurers of any change of circumstances which would materially affect this Contract. The Insurers may then change the terms and conditions of this Contract.

Duty Of Fair Presentation

If, prior to entering into this Contract, the **Insured** shall breach the duty of fair presentation, the remedies available to **Insurers** are set out below:

1. If the **Insured's** breach of the duty of fair presentation is deliberate or reckless:
 - 1.1. the **Insurers** may avoid the Contract, and refuse to pay all claims; and
 - 1.2. the **Insurers** need not return any of the premiums paid.
2. If the **Insured's** breach of duty of fair presentation is not deliberate or reckless, the **Insurers'** remedy shall depend upon what the **Insurers** would have done if the **Insured** had complied with the duty of fair presentation:
 - 2.1. If the **Insurers** would not have entered into the Contract at all, the **Insurers** may avoid the Contract and refuse all claims, but must return the premiums paid.
 - 2.2. If the **Insurers** would have entered into the Contract, but on different terms (other than terms relating to the premium), the Contract is to be treated as if it had been entered into on those different terms from the outset, if the Underwriter so requires.
 - 2.3. In addition, if the **Insurers** would have entered into the Contract, but would have charged a different premium, the Insurers may reduce proportionately the amount to be paid on a claim (and, if applicable, the amount already paid on prior claims). In those circumstances, the Insurers shall pay only X% of what they would otherwise have been required to pay, where $X = (\text{premium actually charged/higher premium}) \times 100$.

If, prior to entering into a variation to this Contract, the **Insured** shall breach the duty of fair presentation, the remedies available to Insurers are set out below:

1. If the **Insured's** breach of the duty of fair presentation is deliberate or reckless:
 - 1.1. the Insurers may by notice to the **Insured** treat the Contract as having been terminated from the time when the variation was concluded; and
 - 1.2. the Insurers need not return any of the premiums paid.
2. If the **Insured's** breach of duty of fair presentation is not deliberate or reckless, the **Insurers'** remedy shall depend upon what the **Insurers** would have done if the **Insured** had complied with the duty of fair presentation:
 - 2.1. If the **Insurers** would not have agreed to the variation at all, the **Insurers** may treat the Contract as if the variation was never made, but must in that event return any extra premium paid.
 - 2.2. If the **Insurers** would have agreed to the variation to the Contract, but on different terms (other than terms relating to the premium), the variation is to be treated as if it had been entered into on those different terms, if the Underwriter so requires.
 - 2.3. If the **Insurers** would have increased the premium by more than it did or at all, then the **Insurers** may reduce proportionately the amount to be paid on a claim arising out of events after the variation. In those circumstances, the **Insurers** shall pay only X% of what they would otherwise have been required to pay, where $X = (\text{premium actually charged/higher premium}) \times 100$.
 - 2.4. If the **Insurers** would not have reduced the premium as much as it did or at all, then the **Insurers** may reduce proportionately the amount paid on a claim arising out of events after the variation. In those circumstances, the **Insurers** shall pay only X% of what they would otherwise have been required to pay, where $X = (\text{premium actually charged/reduced total premium}) \times 100$.

Cancellation	<p>This Contract shall be non-cancellable by the Insurers or the Insured except in the event of non-payment of premium where the Insurers may cancel this Contract at their discretion in the manner set out below.</p> <p>In the event of non-payment of premium this Contract may be cancelled by or on behalf of the Insurers by delivery to the Insured or by mailing to the Insured or the Broker by registered, certified, or other first class mail, at the Insured's address as shown in this Contract, written notice stating when, not less than fifteen (15) days thereafter, the cancellation shall be effective. The mailing of such notice shall be sufficient proof of notice and this Contract shall terminate at the date and hour specified in such notice.</p> <p>If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.</p>
Data Protection	<p>Any information that you have provided to us will be processed in compliance with the terms of applicable data protection legislation. It may be necessary to pass information on to third parties in order to provide insurance and handle claims.</p> <p>NMU's Privacy Policy can be found at: www.nmu.co.uk/privacy-policy</p>
Rights of Third Parties	<p>This Contract is effected solely between the Insured and the Insurers.</p> <p>This Contract shall not confer any benefits on any third parties, including shareholders, and no such third party may enforce any term of this Contract.</p> <p>This clause shall not affect the rights of the Insured.</p>
Arbitration	<p>Any dispute arising out of or in connection with this Contract, including any question regarding its existence or validity of termination, shall be referred to and finally resolved by arbitration under the London Court of International Arbitration (LCIA) Rules, which rules are deemed to be incorporated by reference into this Condition</p> <p>The number of arbitrators shall be three.</p> <p>The following shall be as shown in the Schedule:</p> <ol style="list-style-type: none"> 1. The seat, or legal place, of arbitration. 2. The language to be used in the arbitral proceedings. 3. The governing law of the Contract. <p>The parties shall bear the costs of the arbitrators in equal shares.</p>
Several Liability	<p>If this Contract is coinsured, Insurers' obligations under this Contract are several and not joint and are limited solely to their individual subscriptions. The Insurers are not responsible for the subscription of any co-subscribing Underwriter who for any reason does not satisfy all or part of its obligations.</p>

Legal Action Against **Insurers**

No one may bring a legal action against **Insurers** unless:

1. there has been full compliance by the **Insured** with all of the terms of this Contract; and
2. the action is brought within two (2) years after the expiry or cancellation of this Contract.

If under the insurance laws of the jurisdiction in which the **Property Insured** is located, such two (2) years limitation is invalid, then any such legal action needs to be started within the shortest limit of time permitted by such laws.

Definitions

For the purpose of this Contract, these words and phrases shall always have the following meanings:

Act of Terrorism

An act or series of acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

Act of Sabotage

A subversive act or series of subversive acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

Actual Cash Value

The amount it would cost to repair or replace **Property Insured**, on the date of insured physical loss or physical damage, with material of like kind and quality, with proper deduction for obsolescence and physical depreciation.

Fine Arts

Art, antiques and collectibles of particular value due to their age, style, artistic merit or collectability, including: paintings; etchings; pictures; tapestries and rugs; rare or art glass; art glass windows; furniture; porcelain and sculptures excluding automobiles, coins, stamps, furs, jewellery, precious stones, precious metals, watercraft, aircraft, money, securities.

Occurrence

Each and every loss or series of losses arising out of and directly caused by one event. However, the duration and extent of any one event shall be limited to direct physical loss or physical damage which occurs within a period of 72 consecutive hours. No such period of 72 hours may extend beyond the expiry of this Contract unless the **Insured** shall first sustain direct physical loss or physical damage before the expiry of this Contract and within said period of 72 consecutive hours, nor shall any period of 72 consecutive hours commence before the start of this Contract.

Property Insured

Tangible property, as shown in the Schedule, for which values have been declared to and agreed by **Insurers**.

Valuable Papers and Records

Written, printed or otherwise inscribed documents and records, including books, maps, films, drawings, abstracts, deeds, mortgages and manuscripts, but not including electronic records.

Terms Specified in the Schedule	<p data-bbox="515 309 1383 369">For the purposes of this Contract, these words and phrases shall always have the meanings ascribed to them in the Schedule:</p> <p data-bbox="515 387 663 416">Deductible(s)</p> <p data-bbox="515 434 705 463">Indemnity Period</p> <p data-bbox="515 481 1125 510">Insured and you and your shall be construed accordingly</p> <p data-bbox="515 528 1153 557">Insurers and we, us and our shall be construed accordingly</p> <p data-bbox="515 575 730 604">Location(s) Insured</p> <p data-bbox="515 622 601 651">Limit(s)</p> <p data-bbox="515 669 724 698">Limit(s) of Liability</p> <p data-bbox="515 716 730 745">Period of Insurance</p> <p data-bbox="515 763 702 792">Property Insured</p> <p data-bbox="515 810 608 840">Sublimit</p> <p data-bbox="515 857 686 887">Sum(s) Insured</p>
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Policy Wording
Introduction
Section 1: Cover for Property Damage

Insuring Clause	Subject to the exclusions, limits and conditions contained in this Contract of Insurance ("Contract"), this Contract covers the Property Insured against direct physical loss or physical damage occurring during the Period of Insurance caused by an Act of Terrorism or an Act of Sabotage .
Loss Control	<p>This Contract also covers the Property Insured against direct physical loss or physical damage occurring during the Period of Insurance caused by the actions of the military authority or government of the state where the Property Insured is located, in suppressing, controlling or minimizing the consequences of an Act of Terrorism or an Act of Sabotage.</p> <p>If the Insured is eligible for compensation or indemnity under any government compensation plan or other similar scheme in respect of the damage described above, then this Contract shall be excess of any payment due from such plan or scheme.</p>
Increased Costs of Construction	<p>This Contract includes, within the Buildings Sum Insured, the increased construction cost of damaged or destroyed buildings (including the additional loss sustained in demolishing any undamaged portion of the buildings, or structures) that may be incurred solely by reason of the necessity to comply with any law or ordinance which regulates the use of, and/or the building materials permitted to be used at, the site where the insured damage occurred, provided always that:</p> <ol style="list-style-type: none"> 1) that such laws or ordinances shall predate the occurrence of the loss or damage; and 2) the work of reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the Insured subject to Insurers' liability not being thereby increased) must be carried out within 36 (thirty six) months of the date of damage or within such further period as Insurers may allow, otherwise no payment shall be made beyond the amount which would have been payable under the Contract if this clause had not been incorporated herein, and 3) where any building is damaged or destroyed in part only, Insurers' liability shall not exceed the sum representing the cost that they could have been called upon to pay for reinstatement if that building had been wholly destroyed.
Removal of Debris	This Contract covers, within the Limit of Liability , the reasonable and necessary expenses incurred in the removal of debris of the Property Insured from a Location Insured that remains as the direct result of physical damage covered by this Contract.

Business Interruption
Extension
(Gross Profit Basis)

This extension only applies if a **Gross Profit Limit of Liability** is shown in the Schedule.

Subject to the exclusions, conditions and limitations of this Contract and also to the additional exclusions, conditions and limitations in this Extension, this Contract also covers loss resulting from an **Insured Event**.

The amount payable as indemnity hereunder shall be:

- 1) in respect of reduction in turnover: the sum produced by applying the **Rate of Gross Profit** to the amount by which the **Turnover** during the **Indemnity Period** shall, in consequence the **Insured Event**, fall short of the **Standard Turnover**,
- 2) in respect of increase in cost of working: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in turnover which but for that expenditure would have taken place during the **Indemnity Period** in consequence of the **Insured Event**, but not exceeding the sum produced by applying the **Rate of Gross Profit** to the amount of the reduction thereby avoided, less any sum saved during the **Indemnity Period** in respect of such of the charges and expenses of the **Insured's** business operations payable out of **Gross Profit** as may cease or be reduced in consequence of the **Insured Event**, not exceeding the **Gross Profit Limit of Liability** specified in the Schedule.

Note 1: To the extent that the **Insured** is accountable to the Tax Authorities for Value Added Tax, all terms in this Extension shall be exclusive of such tax.

Definitions

Insured Event

Loss or damage covered under Section 1 of this Contract.

Indemnity Period

The period beginning with the occurrence of the **Insured Event** and ending not later than the last day of the period as specified as the **Gross Profit Maximum Indemnity Period** shown in the Schedule during which the results of the business shall be affected in consequence of the **Insured Event**.

Gross Profit

The amount by which the sum of the amount of the **Turnover** plus the amounts of the Closing Stock and Work in Progress shall exceed the sum of the amounts of the Opening Stock and Work in Progress plus the amount of the **Specified Working Expenses**.

Note 2: The amounts of the Opening and Closing Stocks and Work in Progress shall be calculated in accordance with the **Insured's** normal accounting methods, due provision being made for depreciation.

Specified Working Expenses

The variable costs of the business as set forth in the **Insured's** book of accounts.

Turnover

The money (less discounts allowed) paid or payable to the **Insured** for goods sold and delivered and for services rendered in the course of their business operations.

Rate of Gross Profit

The **Gross Profit** earned during the **Insured's** financial year immediately before the date of the **Insured Event**, expressed as a percentage of the **Turnover** for the same period.

Standard Turnover

The **Turnover** during that period in the twelve months immediately before the **Insured Event** which corresponds with the **Indemnity Period**.

The **Rate of Gross Profit** and **Standard Turnover** shall be adjusted as may be necessary to provide for the trend of the **Insured's** business operations and for variations in or other circumstances affecting such business operations either before or after the **Insured Event** or which would have affected such business operations had the **Insured Event** not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the **Insured Event** would have been obtained during the relative period after the **Insured Event**.

Note 3: For the purpose of these definitions, any adjustment implemented in current cost accounting shall be disregarded.

Conditions

Physical Damage

No claim shall be payable under this Extension unless and until a claim for loss or damage has been paid or liability admitted under Section 1 of this Contract, and which loss or damage gave rise to interruption of business.

This Condition shall not apply if no such payment shall have been made or liability admitted solely owing to the operation of an excess which excludes liability for losses below a specified amount.

Valuation

All amounts and accounting details to be calculated using the **Insured's** usual, generally accepted accounting standards.

Excess

Each **occurrence** of reduction in turnover shall be adjusted separately and each such adjusted loss amount shall be in excess of the loss sustained during the first number of days as may be specified as the Excess in the Schedule.

Exclusions

This Extension does not insure against:

- 1) increase in loss resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the lost or damaged property or with the resumption or continuation of the **Insured's** business operations;
- 2) increase in loss caused by the suspension, lapse, or cancellation of any lease, licence, contract, or order, unless such increase results directly from the insured interruption of business, and then **Insurers** shall be liable for only such loss as affects the **Insured's Gross Profit** during, and limited to, the period of interruption of business as specified in this Extension;
- 3) increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any **Property Insured**;
- 4) loss of market or any other consequential loss, except as specifically insured herein.

Business Interruption
Extension
(Gross Revenue Basis)

This extension only applies if a **Gross Revenue Limit of Liability** is shown in the Schedule.

Subject to the exclusions, conditions and limitations of this Contract and also to the additional exclusions, conditions and limitations in this Extension, this Contract also covers loss resulting from an **Insured Event**.

The amount payable as indemnity hereunder shall be:

- 1) in respect of loss of revenue: the amount by which the **Gross Revenue** during the **Indemnity Period** shall, in consequence the **Insured Event**, fall short of the **Standard Revenue**,
- 2) in respect of increase in cost of working: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of revenue which but for that expenditure would have taken place during the **Indemnity Period** in consequence of the **Insured Event**, but not exceeding the amount of the loss of revenue thereby avoided,

less any sum saved during the **Indemnity Period** in respect of such of the charges and expenses of the **Insured's** business operations as may cease or be reduced in consequence of the **Insured Event**,

not exceeding the **Gross Revenue Limit of Liability** specified in the Schedule.

Note 1: To the extent that the **Insured** is accountable to the Tax Authorities for Value Added Tax, all terms in this Extension shall be exclusive of such tax.

Definitions

Insured Event

Loss or damage covered under Section 1 of this Contract.

Indemnity Period

The period beginning with the occurrence of the **Insured Event** and ending not later than the last day of the period as specified as the **Gross Revenue Maximum Indemnity Period** shown in the Schedule during which the results of the business shall be affected in consequence of the **Insured Event**.

Gross Revenue

The money paid or payable to the **Insured** in respect of work done or services rendered in the course of their business operations.

Standard Revenue

The **Gross Revenue** during that period in the twelve months immediately before the **Insured Event** which corresponds with the **Indemnity Period**.

The **Gross Revenue** and **Standard Revenue** shall be adjusted as may be necessary to provide for the trend of the **Insured's** business operations and for variations in or other circumstances affecting such business operations either before or after the **Insured Event** or which would have affected such business operations had the **Insured Event** not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the **Insured Event** would have been obtained during the relative period after the **Insured Event**.

Note 2: For the purpose of these definitions, any adjustment implemented in current cost accounting shall be disregarded.

Conditions

Physical Damage

No claim shall be payable under this Extension unless and until a claim for loss or damage has been paid, or liability admitted under Section 1 of this Contract, and which loss or damage gave rise to interruption of business.

This Condition shall not apply if no such payment shall have been made, or liability admitted, solely owing to the operation of an excess which excludes liability for losses below a specified amount.

Valuation

All amounts and accounting details to be calculated using the **Insured's** usual generally accepted accounting standards.

Excess

Each **occurrence** of loss of revenue shall be adjusted separately and each such adjusted loss amount shall be in excess of the loss sustained during the first number of days as may be specified as the Excess in the Schedule.

Exclusions

This extension does not insure against:

- 1) increase in loss resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the lost or damaged property or with the resumption or continuation of the **Insured's** business operations;
- 2) increase in loss caused by the suspension, lapse, or cancellation of any lease, licence, contract, or order, unless such increase results directly from the insured interruption of business, and then **Insurers** shall be liable for only such loss as affects the **Insured's Gross Revenue** during, and limited to, the period of interruption of business as specified in this Extension;
- 3) increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any **Property Insured**;
- 4) loss of market or any other consequential loss except as specifically insured herein.

Policy Wording
Introduction
Section 2: Cover for Business Interruption

Business Interruption
Extension
(Rental Income Basis)

This extension only applies if a **Rental Income Limit of Liability** is shown in the Schedule.

Subject to the exclusions, conditions and limitations of this Contract and also to the additional exclusions, conditions and limitations in this Extension, this Contract also covers loss resulting from necessary untenability of **Property Insured** resulting from an **Insured Event**.

The amount payable as indemnity hereunder shall be the actual loss sustained by the **Insured** resulting directly from such necessary untenability, but not exceeding the reduction in **Rental Income**, less charges and expenses which are not necessary during the period of untenability, during the **Indemnity Period**,

not exceeding the **Rental Income Limit of Liability** specified in the Schedule.

Definitions

Insured Event

Loss or damage covered under Section 1 of this Contract.

Indemnity Period

The period of untenability, beginning with the occurrence of the **Insured Event** and ending not later than the sooner of

- i) the last day of the period as specified as the **Rental Income Maximum Indemnity Period** shown in the Schedule, and
- ii) such length of time as would be required with the exercise of due diligence and dispatch to repair, rebuild or replace such part of the **Property Insured** as has been destroyed or damaged.

Rental Income

The sum of:

- i) the anticipated gross rental income from tenant occupancy of the described property as furnished and equipped by the **Insured**, and
- ii) the amount of all charges which are the legal obligations of the tenants and which would otherwise be obligations of the **Insured**, and
- iii) the fair rental value of any portion of such property which is occupied by the **Insured**.

In determining **Rental Income**, due consideration shall be given to the rental experience before the date of damage or destruction and the probable experience thereafter had no loss occurred.

Conditions

Physical Damage

No claim shall be payable under this Extension unless and until a claim has been paid, or liability admitted under section 1 of this Contract and which gave rise to loss of **Rental Income**.

This Condition shall not apply if no such payment shall have been made, or liability admitted, solely owing to the operation of an excess which excludes liability for losses below a specified amount.

Values Declared

The premium for this Extension has been based on a statement of individual values declared to and agreed by the **Insurers** at the inception of the Contract and stated in the Schedule.

Excess

Each **occurrence** of loss of rental income shall be adjusted separately and each such adjusted loss amount shall be in excess of the loss sustained during the first number of days as may be specified as the Excess in the Schedule.

Exclusions

This Extension does not insure against:

- 1) increase in loss resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
- 2) increase in loss caused by the suspension, lapse, or cancellation of any lease, license, contract, or order, unless such results directly from the insured untenability, and then the **Insurers** shall be liable for only such loss as affects the **Insured's** income during, and limited to, the period of untenability covered under this Contract;
- 3) increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any **Property Insured**;
- 4) loss of market or any other consequential loss, except as specifically insured herein.

Additional Increased Cost of
Working Extension

This extension only applies if an Additional Increased Cost of Working **Limit of Liability** is shown in the Schedule.

Subject to the exclusions, conditions and limitations of this Contract and also to the additional exclusions, conditions and limitations in this Extension, this Contract also covers the necessary **Extra Expense** incurred by the **Insured** following an **Insured Event**.

The amount payable as indemnity hereunder shall be the amount of the **Extra Expense** less any salvage value remaining in property obtained for temporary use and subject to deduction of any amount paid as Increased Cost of Working for the same **Insured Event**, and not exceeding the Additional Increased Cost of Working **Limit of Liability** specified in the Schedule.

Note: To the extent that the **Insured** is accountable to the Tax Authorities for Value Added Tax, all terms in this Extension shall be exclusive of such tax.

Definitions

Extra Expense

The excess over and above the total cost that would normally have been incurred to conduct the **Insured's** business during the **Indemnity Period** had the **Insured Event** not occurred, in order to continue as nearly as practicable the normal conduct of the **Insured's** business operations.

Insured Event

Loss or damage covered under Section 1 of this Contract.

Indemnity Period

The period beginning with the occurrence of the **Insured Event** and ending not later than the last day of the period as specified as the **Additional Increased Cost of Working Maximum Indemnity Period** shown in the Schedule during which the normal conduct of the **Insured's** business operations shall be affected in consequence of the **Insured Event**.

Conditions

Physical Damage

No claim shall be payable under this Extension unless and until a claim has been paid or liability admitted under Section 1 of this Contract, and which gave rise to **Extra Expense**.

This Condition shall not apply if no such payment shall have been made or liability admitted solely owing to the operation of an excess which excludes liability for losses below a specified amount.

Resumption of Operations

It is a condition of this Contract that, as soon as practicable, the **Insured** shall resume normal operation of the business and shall dispense with such **Extra Expense**.

Exclusions

This Extension does not insure against:

- 1) increase in **Extra Expense** resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
- 2) increase in **Extra Expense** by the suspension, lapse, or cancellation of any lease, license, contract, or order;
- 3) increase in **Extra Expense** caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any **Property Insured** hereunder;
- 4) loss of market or any other consequential loss, except as specifically insured herein.

Failure of Utilities Extension

This extension only applies if a **Gross Profit** or **Gross Revenue Limit of Liability** is shown in the Schedule.

Subject to the exclusions, conditions and limitations of this Contract, including those in the applicable Gross Profit or Gross Revenue Business Interruption Extension, and also to the additional limitations in this Extension, the applicable Gross Profit or Gross Revenue Business Interruption Extension is amended for the purposes of this Extension such that:

- 1) the Definition **Insured Event** shall mean **Failure of Utilities** at a **Location Insured**, and
- 2) the Physical Damage Condition shall not apply.

The amount payable as indemnity hereunder shall be calculated in accordance with the provisions of the applicable Gross Profit or Gross Revenue Business Interruption Extension,

but limited to the loss sustained during the **Failure of Utilities** beyond the **Deductible** period specified in the Schedule,

and not exceeding the **Failure of Utilities Sublimit** specified in the Schedule any one **occurrence** and in the annual aggregate.

Definitions

Failure of Utilities

Physical loss of or damage to:

- i) electrical transmission lines or other electrical equipment, gas, telecommunications, fuel, water, steam, refrigeration, sewage or other transmission lines, or related plant, substations or equipment, or
- ii) dams, reservoirs, or equipment connected therewith when water, used as a raw material or used for power or for other manufacturing purposes, stored behind such dams or reservoirs is released from storage and causes an interruption of business as a result of lack of water supply from such sources, caused by an **Act of Terrorism** or an **Act of Sabotage** occurring during the **Period of Insurance** at or within 1,000 metres of the **Location Insured**.

Denial of Access Extension

This extension only applies if a **Gross Profit** or **Gross Revenue Limit of Liability** is shown in the Schedule.

Subject to the exclusions, conditions and limitations of this Contract, including those in the applicable Gross Profit or Gross Revenue Business Interruption Extension, and also to the additional limitations in this Extension, the applicable Gross Profit or Gross Revenue Business Interruption Extension is amended for the purposes of this Extension such that:

- 1) the Definition **Insured Event** shall mean **Denial of Access** at a **Location Insured**, and
- 2) the Physical Damage Condition shall not apply.

The amount payable as indemnity hereunder shall be calculated in accordance with the provisions of the applicable Gross Profit or Gross Revenue Business Interruption Extension,

but limited to the loss sustained during the **Denial of Access** beyond the **Deductible** period specified in the Schedule,

and not exceeding the **Denial of Access Sublimit** specified in the Schedule any one **occurrence** and in the annual aggregate.

Definitions

Denial of Access

The period during which access to a **Location Insured** is prevented or prohibited by order or action of civil or military authority in consequence of:

- i) damage to tangible property caused by an **Act of Terrorism** or an **Act of Sabotage**, or
- ii) a **Malicious Terrorist Attack**

occurring during the **Period of Insurance** at or within 1,000 metres of the **Location Insured**.

Malicious Terrorist Attack

An **Act of Terrorism** that:

- (i) involves the use of a vehicle, explosive device or any hand held weapon, and
- (ii) is intended to harm another person or group of persons, and
- (iii) results in **Bodily Injury** of any person or physical loss of or damage to or destruction of property.

Bodily Injury

Death or identifiable physical injury requiring treatment by a qualified medical professional.

Loss of Attraction Extension
(Gross Profit Basis)

This extension only applies if a **Gross Profit Limit of Liability** is shown in the Schedule.

Subject to the exclusions, conditions and limitations of this Contract, including those in the Gross Profit Business Interruption Extension, and also to the additional limitations in this Extension, the Gross Profit Business Interruption Extension is amended for the purposes of this Extension such that:

- 1) the Definition **Insured Event** shall mean **Loss of Attraction** at a **Location Insured**, and
- 2) the Physical Damage Condition shall not apply.

The amount payable as indemnity hereunder shall be calculated in accordance with the provisions of the Gross Profit Business Interruption Extension,

but limited to loss sustained beyond the **Deductible** period specified in the Schedule, up to a maximum of 60 days any one **occurrence** and in the annual aggregate,

and not exceeding the **Loss of Attraction Sublimit** specified in the Schedule any one **occurrence** and in the annual aggregate.

Definitions

Loss of Attraction

The period during which **Turnover** at an **Location Insured** is less than 90% of the **Expected Turnover** in consequence of:

- i) damage to tangible property caused by an **Act of Terrorism** or an **Act of Sabotage**, or
- ii) a **Malicious Terrorist Attack**

occurring during the **Period of Insurance** at or within 1,000 metres of the **Location Insured**.

Malicious Terrorist Attack

An **Act of Terrorism** that:

- i) involves the use of a vehicle, explosive device or any hand held weapon, and
- ii) is intended to harm another person or group of persons, and
- iii) results in **Bodily Injury** of any person or physical loss of or damage to or destruction of property.

Bodily Injury

Death or identifiable physical injury requiring treatment by a qualified medical professional.

Expected Turnover

The **Turnover** during that period in the twelve months immediately before the **Loss of Attraction** which corresponds with the period for which indemnity is provided under this extension.

Loss of Attraction Extension
(Gross Revenue Basis)

This extension only applies if a **Gross Revenue Limit of Liability** is shown in the Schedule.

Subject to the exclusions, conditions and limitations of this Contract, including those in the Gross Revenue Business Interruption Extension, and also to the additional limitations in this Extension, the Gross Revenue Business Interruption Extension is amended for the purposes of this Extension such that:

- 1) the Definition **Insured Event** shall mean **Loss of Attraction** at a **Location Insured**, and
- 2) the Physical Damage Condition shall not apply.

The amount payable as indemnity hereunder shall be calculated in accordance with the provisions of the Gross Revenue Business Interruption Extension,

but limited to loss sustained beyond the **Deductible** period specified in the Schedule, up to a maximum of 60 days any one **occurrence** and in the annual aggregate,

and not exceeding the **Loss of Attraction Sublimit** specified in the Schedule any one **occurrence** and in the annual aggregate.

Definitions

Loss of Attraction

The period during which **Gross Revenue** at an **Location Insured** is less than 90% of the **Expected Revenue** in consequence of:

- i) damage to tangible property caused by an **Act of Terrorism** or an **Act of Sabotage**, or
- ii) a **Malicious Terrorist Attack** occurring during the **Period of Insurance** at or within 1,000 metres of the **Location Insured**.

Malicious Terrorist Attack

An **Act of Terrorism** that:

- i) involves the use of a vehicle, explosive device or any hand held weapon, and
- ii) is intended to harm another person or group of persons, and
- iii) results in **Bodily Injury** of any person or physical loss of or damage to or destruction of property.

Bodily Injury

Death or identifiable physical injury requiring treatment by a qualified medical professional.

Expected Revenue

The money paid or payable to the **Insured** in respect of work done or services rendered in the course of their business operations during that period in the twelve months immediately before the **Loss of Attraction** which corresponds with the period for which indemnity is provided under this extension.

Brand Rehabilitation Extension	<p>This extension only applies if a Gross Profit or Gross Revenue Limit of Liability is shown in the Schedule.</p> <p>In the event of property damage covered by this Contract and where cover is given for increase in cost of working, Insurers agree to include within that cover Brand Rehabilitation Expenses incurred by the Insured to reduce insured loss, provided that such expenses are incurred wholly in relation to that loss.</p> <p>Cover under this extension shall not exceed the Brand Rehabilitation Sub-Limit specified in the Schedule.</p> <p>Definitions</p> <p>Brand Rehabilitation Expenses</p> <p>Advertising costs and/or public relations consultancy costs only, incurred solely to avoid or to mitigate reduction in turnover or loss of revenue, or to accelerate resumption of normal operations.</p>
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<p>Losses Excluded</p>	<p>This Contract does not cover loss or damage directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:</p> <ol style="list-style-type: none"> 1) Nuclear detonation, nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear detonation, nuclear reaction, nuclear radiation or radioactive contamination may have been caused. 2) War, invasion or warlike operations (whether war be declared or not), hostile acts of sovereign or local government entities, civil war, rebellion, revolution, insurrection, martial law, usurpation of power, or civil commotion assuming the proportions of or amounting to an uprising. 3) Seizure or legal or illegal occupation unless physical loss or physical damage is caused directly by an Act of Terrorism or an Act of Sabotage. 4) Confiscation, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority which deprives the Insured of the use or value of its property, nor for loss or damage arising from acts of contraband or illegal transportation or illegal trade. 5) Seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment. 6) Chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind. 7) Asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind. 8) Public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any Property Insured, except as expressly provided for. 9) Measures taken to prevent, suppress or control actual or potential Act of Terrorism or Act of Sabotage, except as expressly provided for. 10) Vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion. 11) Burglary, house - breaking, looting, theft or larceny. 12) Mysterious disappearance or unexplained loss. 13) Mould, mildew, fungus, spores or other microorganism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health. 14) Cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service, except as expressly provided for. 15) Threat or hoax of an Act of Terrorism or an Act of Sabotage. <p>This Contract does not cover:</p> <ol style="list-style-type: none"> 16) Fines or penalties or any other assessments which are incurred by the Insured or which are imposed by any court, government agency, public or civil authority or any other person.
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	<p>17) Indirect or remote loss or damage, interruption of business, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working, except as expressly provided for.</p>
Property Excluded	<p>This Contract does not insure:</p> <ol style="list-style-type: none"> 1) Land or land values. 2) Power transmission, feeder lines or pipelines not on the Insured's premises. 3) Aircraft or any other aerial device, or watercraft. 4) Any land conveyance, including vehicles, locomotives or rolling stock, unless: <ol style="list-style-type: none"> a) the insured values of such land conveyance have been declared to and agreed by Insurers; and b) such land conveyance is located at the address declared to an agreed by Insurers. 5) Animals, plants and living things of all types. 6) Property in transit not on the Insured's premises.
<p>Institute Radioactive Contamination, Chemical, Biological and Electromagnetic Weapons Exclusion Clause</p> <p>CL.370 10/11/03</p>	<p>This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith</p> <p>In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from</p> <ol style="list-style-type: none"> 1) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel 2) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof 3) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter 4) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes 5) any chemical, biological, bio-chemical, or electromagnetic weapon.
Sanctions	<p>The Insurers shall not be deemed to provide cover and the Insurers shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurers to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.</p>

Cyber and Data Exclusion

- 1 Notwithstanding any provision to the contrary within this Contract or any endorsement thereto this Contract excludes any:
 - 1.1 Cyber Loss;
 - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data;regardless of any other cause or event contributing concurrently or in any other sequence thereto.
- 2 In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- 3 This exclusion supersedes and, if in conflict with any other wording in the Contract or any endorsement thereto having a bearing on Cyber Loss or Data, replaces that wording.
- 4 This exclusion shall not operate to exclude loss or damage (which would otherwise be covered under this Contract) arising from the use of any Computer System in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

Definitions

- 5 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
- 6 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.
- 7 Cyber Incident means:
 - 6.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
 - 6.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.
- 8 Computer System means:
 - 8.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the **Insured** or any other party.
- 9 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

Due Diligence	The Insured (or any of the Insured's agents, sub or co-Contractors) must take all reasonable steps, including but not limited to taking precautions to protect or remove the Property Insured , to avoid or diminish any loss or damage covered by this Contract and to secure compensation for any such loss or damage including action against other parties to enforce any rights and remedies or to obtain relief or indemnity.
Protection Maintenance	It is agreed that any protection provided for the safety of the Property Insured shall be maintained in good order throughout the Period of Insurance and shall be in use at all times, and that such protection shall not be withdrawn or varied to the detriment of the interests of the Insurers without their written consent.

Limit of Liability	<p>The Insurers shall not be liable for more than the Limit of Liability shown in the Schedule in respect of each occurrence and in the aggregate during the Period of Insurance.</p> <p>Each Sublimit shown in this Contract applies as part of, and not in addition to, the Limit of Liability for an occurrence covered under this Contract. Each Sublimit is the maximum amount potentially recoverable from all insurance layers combined for all insured loss or damage arising from or relating to that aspect of the occurrence, including but not limited to type of property, construction, geographic area, zone, location, or peril.</p> <p>This Condition takes precedence over and, if in conflict with any other wording in the Contract bearing on the application of Sublimits, replaces that wording.</p>
Deductible	<p>Each occurrence shall be adjusted separately and from each such adjusted amount the Deductible shown in the Schedule shall be deducted.</p>

Valuation

Adjustment of the physical loss or physical damage amount covered by this Contract will be calculated as of the date of physical loss or physical damage at the location of the physical loss or physical damage, and for no more than the interest of the **Insured**, subject to the following:

1. On stock in process, the value of raw materials and labour expended plus the proper proportion of overhead charges.
2. On finished goods manufactured by the **Insured**, the regular cash selling price at the location where the loss or damage happens, less all discounts and charges to which the finished goods would have been subject had no loss or damage happened.
3. On raw materials, supplies and other merchandise not manufactured by the **Insured**:
 - 3.1. if repaired or replaced, the actual expenditure incurred in repairing or replacing the damaged or destroyed property; or
 - 3.2. if not repaired or replaced, the **Actual Cash Value**.
4. On exposed films, written, printed or inscribed documents or records, manuscripts and drawings, that are not **Valuable Papers and Records**, the value blank plus the costs of copying information from back-up or from originals of a previous generation. These costs will not include research, engineering or any costs of restoring or recreating lost information.
5. On **Fine Arts** articles, the lesser of:
 - 5.1. the reasonable and necessary costs to repair or restore such property to the physical condition that existed on the date of physical loss or physical damage; or
 - 5.2. the cost to replace the article; or
 - 5.3. the value, if any, declared to and agreed by **Insurers**.

In the event a **Fine Arts** article is part of a pair or set, and a physically lost or physically damaged article cannot be replaced, repaired or restored to the condition that existed immediately prior to the physical loss or physical damage, the **Insurers** will be liable for the lesser of the full value of such pair or set or the amount declared to and agreed by **Insurers**. The **Insured** agrees to surrender the pair or set to the **Insurers**.
6. On **Valuable Papers and Records**, the lesser of the following:
 - 6.1. the cost to repair or restore the item to the conditions that existed immediately prior to the physical loss or physical damage; or
 - 6.2. the cost to replace the item; or
 - 6.3. the amount declared to and agreed by **Insurers**.
7. On all other property, the loss amount will not exceed the lesser of the following:
 - 7.1. All with due diligence and dispatch:
 - 7.1.1. the cost to repair; or
 - 7.1.2. the cost to rebuild or replace on the same site with new materials of like size, kind and quality; or
 - 7.1.3. the cost in rebuilding, repairing or replacing on the same or another site, but not to exceed the size and operating capacity that existed on the date of physical loss or physical damage; or
 - 7.1.4. the cost to replace unrepairable electrical or mechanical equipment, including computer equipment, with equipment that is the most functionally equivalent to that damaged or destroyed, even if such equipment has

	<p>technological advantages and/or represents an improvement in function and/or forms part of a program of system enhancement.</p> <p>7.2. The selling price of real property or machinery and equipment, other than stock, offered for sale on the date of physical loss or physical damage.</p> <p>7.3. The increased cost of demolition, if any, resulting from physical loss or physical damage covered by this Contract, if such property is Scheduled for demolition.</p> <p>7.4. The unamortized value of improvements and betterments, if such property is not repaired or replaced at the Insured's expense.</p> <p>7.5. The Actual Cash Value if such property is:</p> <p>7.5.1. useless to the Insured; or</p> <p>7.5.2. not repaired, replaced or rebuilt on the same or another site within two (2) years from the date of physical loss or physical damage.</p> <p>The Insured may elect not to repair or replace the Property Insured lost or damaged. Loss settlement may be elected on the lesser of repair or replacement basis if the proceeds of such loss settlement are expended on other capital expenditures related to the Insured's operations within two (2) years from the date of physical loss or physical damage. As a condition of collecting under this item, such expenditure must be unplanned as of the date of physical loss or physical damage and be made at an address declared to and agreed by Insurers.</p>
Incorrect Declaration Penalty	<p>If the values declared to and agreed by Insurers in respect of any Location Insured that suffers loss or damage covered by this Contract are less than the correct values as determined in accordance with the Valuation clause above, then any recovery otherwise due under this Contract shall be reduced in the same proportion that the values declared to and agreed by Insurers bear to the values that should have been declared, and the Insured shall co insure for the balance.</p>
Notification Of Claims	<p>The Insured, upon knowledge of any event likely to give rise to a claim hereunder, shall give written advice as soon as reasonably practicable to:</p> <p>The Claims Team NMU Union, 2-10 Albert Square, Manchester, M2 6LW 0161 236 3380 claims@nmu.co.uk</p> <p>If the Insurers establish that any claim the Insured makes under this Contract has been adversely impacted directly by the Insured's failure to comply with their obligations under this Condition, the Insurers may refuse the claim or reduce the amount of payment the Insurers make for the claim.</p> <p>If the Insured makes a claim under this Contract they must give the Insurers such relevant information and evidence as may reasonably be required and co-operate fully in the investigation or adjustment of any claim. If required by the Insurers, the Insured must submit to examination under oath by any person designated by the Insurers.</p>

Reverse Onus of Proof	In any claim and/or action, suit or proceeding to enforce a claim for loss or damage under this Contract, the burden of proving that such loss or damage is recoverable under this Contract; that no limitation or exclusion of this Contract applies; and the quantum of loss or damage; shall fall upon the Insured .
Subrogation	<p>Any release from liability entered into in writing by the Insured prior to loss or damage covered by this Contract shall not affect this Contract or the right of the Insured to recover hereunder. The right of subrogation against any of the Insured's subsidiary or affiliated companies or any other companies associated with the Insured through ownership or management is waived.</p> <p>In the event of any payment under this Contract, the Insurers shall be subrogated to the extent of such payment to all the Insured's right of recovery therefor. The Insured shall execute all papers required, shall cooperate with Insurers and, upon the Insurers' request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving evidence, attaining the attendance of witnesses and in the conduct of suits and shall do anything that may be necessary to secure such right. The Insurers will act in concert with all other interests concerned (including the Insured) in the exercise of such rights of recovery. If any amount is recovered as a result of such proceedings, such amount shall be distributed in the following priorities:</p> <ol style="list-style-type: none"> 1. Any interest, (including the Insured's), exclusive of any Deductible or self-insured retention, suffering loss or damage covered by this Contract and in excess of the coverage under this Contract shall be reimbursed up to the amount of such loss or damage (excluding the amount of the Deductible); 2. Out of the balance remaining, the Insurers shall be reimbursed to the extent of payment under this Contract; 3. The remaining balance, if any, shall inure to the benefit of the Insured, or any Insurer providing insurance primary to this Contract, with respect to the amount of such primary insurance, Deductible, self-insured retention, and/or loss or damage not covered by this Contract. <p>The expense of all proceedings necessary to the recovery of any such amount shall be apportioned between the interests concerned, including that of the Insured, in the ratio of their respective recoveries as finally settled. If there should be no recovery and proceedings are instituted solely on the initiative of Insurers, the expense thereof shall be borne by the Insurers.</p>
Salvage and Recoveries	All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this Contract shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the Insured and the Insurers .

Fraudulent Claims	<p>If the Insured makes a fraudulent claim under this Contract, the Insurers:</p> <ol style="list-style-type: none">1. are not liable to pay the claim; and2. may recover from the Insured any sums paid by the Insurers to the Insured in respect of the claim; and3. may by notice to the Insured treat the Contract as having been terminated with effect from the time of the fraudulent act. <p>If the Insurers exercise their right under clause 3. above:</p> <ol style="list-style-type: none">1. the Insurers shall not be liable to the Insured in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to the Insurers' liability under the Contract (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim); and2. the Insurers need not return any of the premiums paid.
Abandonment	<p>There shall be no abandonment of any property to the Insurers.</p>
Experts' Fees	<p>This Contract includes, within the Limit of Liability, the necessary and reasonable fees of architects, surveyors, consulting engineers and other professional experts which are incurred in reinstating or repairing the Property Insured following physical loss or physical damage covered under this Contract.</p>

NMU	<p>In the event that you wish to make a complaint, you can do so at any time by referring the matter to:</p> <p>The Compliance Department NMU Union 2-10 Albert Square Manchester M2 6LW</p> <p>0161 236 3380 compliance@nmu.co.uk</p>
Lloyd's	<p>In the event that you remain dissatisfied with the outcome of your complaint you may escalate your complaint to the Policyholder and Market Assistance team at Lloyd's.</p> <p>Their address is:</p> <p>Complaints Fidentia House Walter Burke Way Chatham Maritime Chatham ME4 4RN</p> <p>Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint – How We Can Help" available at www.lloyds.com/complaints and also available from the above address.</p>
FOS	<p>If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the United Kingdom Financial Ombudsman Service. Alternatively, you may be entitled to refer your complaint to your local ombudsman or dispute resolution body.</p> <p>The address of the United Kingdom Financial Ombudsman Service is:</p> <p>Financial Ombudsman Service Exchange Tower Harbour Exchange Square London E14 9SR</p> <p>0800 023 4567 / 0300 123 9123</p> <p>www.financial-ombudsman.org.uk</p>
Lloyd's of London – Authorisation and Regulation	<p>Lloyd's is authorised under the Financial Services and Markets Act 2000 and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.</p>
NMU – Registered Office, Authorisation and Regulation	<p>NMU is a trading name of Munich Re Specialty Insurance (UK) Ltd, registered in England: 01262636, Union, 2-10 Albert Square, Manchester, M2 6LW. Authorised and regulated by the Financial Conduct Authority (FRN 310539).</p>

