

NIG REAL ESTATE

Premier Property Owners

Premier Property Owners – a sector specific proposition designed for mid market property risks including commercial, residential and mixed portfolios.

Proposition highlights

- Real Estate specialist unit
- Product exclusivity
- Capacity up to £100m TSI per location
- A-rated capacity (S&P)

Comprehensive cover including;

- Material damage ‘all risks specified perils’
- Loss of Rent
- Property Owner’s Liability
- Employers’ Liability
- Engineering Breakdown
- Legal Expenses
- Optional Cyber cover available

Broker benefits

- Aligned underwriters
- Product exclusivity – limited broker panel
- Commission flexibility
- In-house risk management team
- Dedicated property claims team

Client benefits

- Tailored risk management proposition
- Building valuation solutions and financing options
- Long term deals for pricing stability
- Flexible tenant premium allocation
- Commission flexibility



Financial strength and security

NIG is part of the Direct Line Group and its policies are underwritten by U K Insurance Limited. This means that we have the financial strength and security of an A-rated* underwriter, combined with the scale of a FTSE 100 group.

To find out more about Premier Property Owners and trading with NIG talk to your Senior Business Development Manager today

*A Standard and Poor's and A2 Moody's.

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Proposition summary

Product

Comprehensive cover including as standard:

- Material Damage 'all risks specified perils' for buildings and landlords' contents
- Loss of Rent/alternative accommodation
- Risks up to £100m total sum insured per location
- Property Owner's Liability up to £10m limit of indemnity
- Employers' Liability up to £25m limit of indemnity
- Engineering Breakdown automatically included for boilers, heating systems, lifts, alarms and air conditioning units in respect of the insured building
- Legal Expenses £250k limit as standard
- Cyber cover available

Highlights include:

- Inadvertent omission to insure and third-party failure to insure - £5m limit
- Automatic loss of rent /alternative accommodation 33.3% of sum insured
- Cover for newly acquired /newly completed /redeveloped or refurbished properties for 30 days maximum £5m any one property
- Extensions to material damage including
 - Archaeological discoveries
 - Clearing of drains
 - Debris recycling costs
 - Emergency access by police
 - Energy performance and sustainable buildings
 - Gardening equipment
 - Ground rent
 - Illegal cultivation of drugs
 - Incombustible reinstatement
 - Involuntary betterment
 - Loss minimisation
 - Obsolete building materials
 - Theft and malicious damage by tenants
 - Tree felling and lopping
- Loss minimisation clause - for the sole purpose of avoiding or diminishing the amount of a loss following insured damage. £25,000 limit
- Underinsurance clause deleted for buildings with an up to date RICS valuation

Risk management

- Dedicated in-house team of NIG risk control surveyors
- Risk control manager aligned to larger portfolios
- Pre-quote surveys available
- Pre-purchase surveys/risk control advice
- Risk management funding available
- Building and loss of rent valuation support

Claims

- Dedicated property claims team
- Dedicated claims relationship manager
- Flexible loss adjuster panel
- Nominated Real Estate claims handlers
- Specialist large and complex loss teams
- With You in Five – fast track low value property claims settlement
- Broker/client claims management information reports available

Service and expertise

- Real Estate specialist unit
- Teams in both London and Manchester - full end to end servicing including new business, renewals and mid-term adjustments
- Broker aligned underwriters

Trading tools

- Long term agreements available
- Pricing stability/rate guarantee
- Commission flexibility
- Low claims rebate
- Profit share
- Valuation/re-valuation funding available

www.nig.com

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