

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

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:

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| › Archaeological discoveries | › Illegal cultivation of drugs |
| › Clearing of drains | › Incombustible reinstatement |
| › Debris recycling costs | › Involuntary betterment |
| › Emergency access by police | › Loss minimisation |
| › Energy performance and sustainable buildings | › Obsolete building materials |
| › Gardening equipment | › Theft and malicious damage by tenants |
| › Ground rent | › 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 building 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

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.

*Moody's A rated Insurer.

For more information visit nig.com

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



nig.com

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