

Liability Insurance Policy Summary

About this document

This document provides the key information about the Faraday Liability Insurance Policy. It is a basic summary only and does not contain the full terms and conditions of the cover, which can be found in the policy document. It is important that you read the policy document, schedule and any endorsements carefully.

Name of the Insurer: Faraday Underwriting Limited on behalf of Syndicate 435 at Lloyd's.
Duration of Policy: The policy will remain in force for 12 months or as otherwise shown on your policy schedule.

Significant Features and Benefits

The features and benefits below are subject to conditions and exclusions. Full details are provided in the policy wording.

Employers' and Public Liability (Sections 1 and 2)

- Employers' liability cover and associated costs and expenses up to the limit of liability stated in your policy schedule. Public liability cover up to the limit of liability stated in your policy schedule and associated costs and expenses.
- Public liability extensions: Motor vehicle and tool of trade risk; Motor contingent liability; Movement of obstructing vehicles; Defective Premises Act; Leased or rented premises; Overseas personal third party liability; Data Protection Act.

Product Liability (Section 3)

- Product liability cover up to the limit of liability stated in your policy schedule and associated costs and expenses.
- Extension cover available for legal costs and expenses in relation to criminal proceedings brought against you under the Consumer Protection Act or Food Safety Act.

Environmental Impairment Liability (Section 4)

- Environmental impairment liability cover and all associated costs and expenses up to the limit stated in your policy schedule and in respect of any one claim made against you in the policy period stated in your policy schedule.
- Extended discovery period if requested prior to cancellation or non-renewal of your policy.

General Extensions

- Legal costs in relation to proceedings brought against you under the Health and Safety at Work Act or Corporate Manslaughter and Corporate Homicide Act, provided that the proceedings relate to an offence alleged to have been committed during the policy period stated in your policy schedule and in the course of the business and where there is also a claim or potential claim against you, or any of the additional persons insured, for damages you are entitled to payment under the policy, up to £1,000,000 each occurrence.
- Court attendance fees, where connected to loss or damage otherwise covered by the policy, up to £250 per day for directors or partners, and £100 per day for other employees.

Significant Exclusions or Limitations

- **Right of recovery (applicable to Section 1).** You shall repay to us all sums paid by us which we would not have been liable to pay but for the provisions of compulsory employers' liability laws.
- **Excess (applicable to Sections 2, 3 and 4).** Details of the excess under each section are provided in your policy schedule.
- **Defective Workmanship (applicable to Sections 2, 3 and 4).** Loss of, or damage to, or any costs or expense incurred in repairing, replacing, removing, rectifying, recalling, or making any refund in respect of goods.

- **US and Canada (applicable to all sections).** There is no cover for any judgment, award or settlement made within countries which operate under the legal authority of the United States of America or Canada unless you have requested it and it has been agreed by us.
- **Professional advice (applicable to Sections 2 and 4).** There is no cover for loss arising from professional advice given by you for a fee.
- **Asbestos (applicable to all Sections).** There is no cover for loss or damaged caused by the manufacture, storage or handling of asbestos, or materials containing asbestos. Under section 1, the exclusion does not apply to the accidental discovery of asbestos, provided that it is handled and removed by qualified sub-contractors.
- **Offshore and Terrorism (applicable to all Sections).** Conditions apply to section 1.
- **Contractual liability (applicable to Sections 2, 3 and 4).** Any liability which is assumed by you by agreement unless such liability would have attached in the absence of such agreement.

Claims control

We are entitled to take over and conduct in your name the defence or settlement of any claim. You must give all information and assistance required. If you do not do so we may reject or be unable to deal with your claim, or be unable to pay your claim in full. No admission of liability or offer, promise or payment shall be made without our written consent.

Cancellation rights

You can cancel this insurance at any time by writing to Granite Underwriting which is a trading name of Acorn Insurance and Financial Services Ltd. We can cancel this insurance by giving you fourteen (14) days' notice in writing. We will only do this for a valid reason. If this insurance is cancelled then, provided you have not made a claim, you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered. If we pay any claim, in whole or in part, then no refund of premium will be allowed.

How to make a claim

If you need to report a claim or an incident that may result in a claim please contact Granite Underwriting which is a trading name of Acorn Insurance and Financial Services Ltd, whose contact details are shown in your policy schedule.

Complaints

If you have any questions or concerns about your policy or the handling of a claim you should, in the first instance, contact Granite Underwriting which is a trading name of Acorn Insurance and Financial Services Ltd, whose contact details are shown in your policy schedule. In the event that you remain dissatisfied and wish to make a complaint, you can do so at any time by referring the matter either to us at:

Complaints Manager, Faraday Underwriting Limited, Corn Exchange, 55 Mark Lane, London EC3R 7NE
Email: faraday.complaints@faraday.com

Or the Complaints Team at Lloyd's at:

Complaints, Lloyd's, One Lime Street, London EC3M 7HA
Telephone: 0207 327 5693 Fax: 0207 327 5225
E-mail: complaints@lloyds.com Website: www.lloyds.com/complaints

If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service.

Financial Services Compensation Scheme

Lloyd's insurers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if a Lloyd's insurer is unable to meet its obligations to you under this policy. If you are entitled to compensation under the scheme, how much compensation you would receive would depend on the nature of this policy. You can get more information about the scheme from the



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Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU) and on their website at www.fscs.org.uk.

Faraday Underwriting Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Registered Office Corn Exchange, 55 Mark Lane, London EC3R 7NE Registered no. 1682486

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