

## GENERAL CLAIMS PROCEDURE

The following procedures apply to all sections of this insurance except Section G – Terrorism and Section H – Environmental.

### (1) INSURED'S RESPONSIBILITIES

In the first instance the *insured* should contact the broker or intermediary or agent who arranged this policy and provide the *company* with any reasonable assistance and evidence that the *company* require concerning the cause and value of any claim, including;

- (a) the *insured's* name, address and contact details
- (b) the policy number
- (c) the date of the incident
- (d) the cause of the *damage*
- (e) the address where the incident took place
- (f) an estimate of the claim value
- (g) the names and addresses of the parties involved in any incidents of personal *injury* including details of injuries and names and addresses of any witnesses.

Claims Conditions apply to this policy and in the event of a claim and it is important that the *insured* complies with all policy conditions.

The *insured* must:

- (i) notify the police, garda or other appropriate local or civil authority immediately they become aware that a crime has been committed and notify the *company* in writing no later than 7 days after the date of such incident.
- (ii) make every reasonable effort to minimise any loss, *damage* or liability and take appropriate emergency measures immediately, as required to reduce any claim. The *insured* must keep the invoices because they may form part of the claim.
- (iii) give the *company* an opportunity, where practical, to inspect the *damage* before work begins, so that the *company* may approve any estimate for repair work to *damaged* property.
- (iv) notify the *company* as soon as reasonably possible in writing, and on no account later than 30 days after the date of the incident, of any loss, *damage*, or any claim made against the *insured*, or any circumstance or occurrence which may subsequently give rise to a claim under this policy.
- (v) not acknowledge receipt of and forward to the *company* every writ, summons, legal process, letter or other communication in connection with any circumstance which may give rise to a claim immediately upon receipt.
- (vi) not admit liability or make an offer or promise of payment or agree to settle any claim without the *company's* written consent.
- (vii) advise the *company* in writing immediately they have any knowledge of any impending prosecution inquest Fatal Accident or Ministry Enquiry.

In the event that the *insured* is unable to contact the broker or intermediary or agent who arranged this policy the *insured* can satisfy the terms of the policy by advising European Property Underwriting Limited by email at:

Email: [claims@epul.co.uk](mailto:claims@epul.co.uk).

**European Property Underwriting Limited**

Registered Address : 50 Fenchurch Street, London, EC3M 3JY.

Registered in England and Wales. Company Number 06686913.

Regulated by the Financial Conduct Authority.

### (2) SEVENTY-TWO HOURS PROVISION

The word occurrence shall mean any one (1) occurrence or series of occurrences arising out of and directly occasioned by one (1) event or one (1) original cause irrespective of the number of *local policies* that respond to the occurrence. However, the duration and extent of any one (1) occurrence shall be limited to;

- (a) seventy-two (72) consecutive hours as regards *earthquake, flood, stormsurge, windstorm or terrorism*;
- (b) seventy-two (72) consecutive hours and within the limits of one (1) city, town or village as regards riot, civil commotion, malicious damage and vandalism.

The *insured* may choose when any of the periods commence and if the event or common cause is of greater duration than the above periods, the *insured* may decide to divide that event or common cause into two (2) or more occurrences provided that no two (2) periods overlap.

Should any such period extend beyond the expiry or cancellation date, the *company* shall be liable as if such period had fallen entirely within the *period of insurance* of the *master policy*.

### (3) SUBROGATION WAIVER

The *company* shall be entitled at their discretion to take over and conduct in the *insured's* name the investigation, defence or settlement of any claim and to pursue any right of recovery in the *insured's* name following any payment which the *company* make under this *policy*. The *insured* must give the *company* any information or assistance the *company* may reasonably require for these purposes.

Further, the *company* agrees to waive any rights remedies or relief to which they might have become entitled by subrogation against:

- (a) any Company standing in relation of Parent to Subsidiary (Subsidiary to Parent) to the **insured** as defined in the Companies Act or the Companies (N.I.) Order or local equivalent, as appropriate, current at the time of the **damage**
- (b) any Company which is a subsidiary of a Parent Company of which the insured are themselves a Subsidiary in each case within the meaning of the Companies Act or the Companies (N.I.) Order or local equivalent, as appropriate, current at the time of the **damage**
- (c) a tenant or lessee unless;
  - (i) the **damage** arises out of a criminal, fraudulent or malicious act of the tenant or lessee.
  - (ii) the law of the country where the insured **damage** has occurred permits subrogation

#### (4) PAYMENTS ON ACCOUNT

Payments on account will be made to the **insured** in respect of claims for;

- (i) **damage to buildings**
- (ii) loss of **rent** or **gross revenue** on the date upon which but for the **damage** the **rent** or **gross revenue** would have been due from the lessee unless the claim is under investigation by the **company**.

#### (5) MULTIPLE INSURED CLAUSE

- (i) If the **insured** comprises more than one insured party each operating as a separate and distinct entity then cover hereunder shall apply in the same manner and to the same extent as if individual policies had been issued to each such insured party provided that the total liability of the **company** to all of the insured parties collectively shall not exceed the **amount insured** including any inner limits set by memorandum or endorsement stated in the policy
- (ii) Any payment or payments by the **company** to any one or more such insured parties shall reduce to the extent of that payment the **company's** liability to all such parties arising from any one event giving rise to a claim under this policy and (if applicable) in the aggregate
- (iii) The insured parties will at all times preserve the various contractual rights and agreements entered into by the insured parties and the contractual remedies of such parties in the event of loss or **damage**
- (iv) The **company** shall be entitled to avoid liability to or (as may be appropriate) claim damages from any of the insured parties in circumstances of a breach of any condition of this policy referred to in this clause as a Vitiating Act
  - (a) in the event of a breach of the duty of fair presentation where
    - i) the breach is deliberate or reckless or
    - ii) the breach (being non-deliberate and non-reckless) has been of such nature that if the material particular or circumstance had been fairly presented the **company** would not have entered into this policy on any terms
  - (b) in circumstances of the fraud by the **insured** or any one acting on their behalf
  - (c) in the event any condition of this policy is breached
- (v) a Vitiating Act committed by one insured party shall not prejudice the right to indemnity of any other insured party who has an insurable interest and who has not committed a Vitiating Act.

#### (6) ALTERNATIVE TRADING

If during the **maximum indemnity period** the **business** shall be conducted elsewhere than at the insured premises for the benefit of the **business** the money paid or payable to the **insured** in respect of such other premises will be brought into account in calculating the loss of **rent** or **gross revenue** receivable during the **maximum indemnity period**.

#### (7) CURRENCY AND EXCHANGE RATE

The currency expressed in this policy is £ (Pound Sterling) and EUR (Euros).

Losses payable under this policy will be adjusted in the currency stated above unless directed otherwise by the **insured** and with the agreement of the **company**.

In the event of a loss adjustment where currency conversion is agreed and payment is made under this **master policy** in a foreign currency the exchange rate applicable will be the free rate of exchange.

**Free rate of exchange** means the rate of exchange published in the Financial Times at the date that settlement is agreed.

**Foreign currency** means any currency other than £ (Pound Sterling) or EUR (Euros).

If the Financial Times is not published on the date(s) noted above the exchange rate will be as published on the next business day.

For currency conversion in respect of any **amounts insured** and **excesses** under a **local policy/policies** into £ (Pound Sterling) or EUR (Euros) the exchange rate will be that published in the Financial Times on the date that settlement is agreed.

If the Financial Times is not published on the date that settlement is agreed the exchange rate will be as published on the next business day.

#### (8) PAYMENT

The **company** reserves the right to make a claim payment under this policy to either the parent **insured** as identified in the policy schedule or any **insured** where it is legally permissible to do so.

**(9) INCREASED TAX LIABILITY**

This *master policy* covers the increased tax liability of the *insured* for *damage* or loss covered under this *master policy*.

If a claims payment under this *master policy* cannot be paid in the country of its occurrence because of local law or otherwise, such a claims payment is to be paid in the currency of this policy in a country designated by the *insured* where such payment is legally permissible. In the event of such a payment, the *company* will pay in addition to the claims payment, the net amount required to offset local taxes on income with due consideration to any tax relief and/or credit that accrues because of such payment. The amount of such additional payment is to be calculated as follows:

Additional Payment =  $[a (1 - c) / (1 - b)] - a$

Where;

a = Loss otherwise payable under this policy except for operation of this coverage, after due consideration for any applicable deductible or *excess*.

b = The net effective rate of the sum of any taxation (a positive number) plus any tax relief and/or credit (a negative number) that accrues in the country where claims payments are received.

c = The net effective rate of the sum of any taxation (a positive number) plus any tax relief and/or credit (a negative number) that accrues in the country where the loss occurred.

This formula will not apply if the calculation of additional payment results in an amount less than zero (0). The rates referred to will be the respective corporate income tax rates in effect at the date of the loss.

The *insured* will cooperate with the *company* in making every reasonable effort to pay the loss or portion thereof locally in the country in which the loss occurred.

Any payment under this coverage will be made only after completion and acceptance by the *company* of audited tax returns for the period in question for both the country where a payment hereunder is made and the country where the loss occurred. The actual payment under this coverage will be adjusted and reduced by all appropriate tax credits and/or tax relief entitled and/or received by the *insured* and/or the local entity where the loss occurred provided that an income tax liability is incurred.

The indemnity provided by this clause is subject to the *company's* liability not exceeding the *sub-limit of liability* shown in the policy specification

**(10) PROFESSIONAL ACCOUNTANTS**

Any particulars or details contained in the *insured's* books of account or other business books or documents which may be required by the *company* for the purpose of investigating or verifying any claim made under this policy may be produced by professional accountants if at the time they are regularly acting as such for the *insured* and their report will be prima facie evidence of the particulars and details to which such report relates.