

Real Estate – Alchemy

Important Notice to Policyholder

We have made some changes to our Real Estate policy

The following is a summary of the key changes that have been applied to the Real Estate policy.

This notice may include changes to sections of the policy for which cover has not been selected. Please therefore ensure that you read this document in conjunction with the schedule which will confirm the sections of cover that are operative. This notice, the schedule and the policy wording form part of the renewal terms and conditions being offered.

If you require a copy of the updated policy wording, please contact your broker or download a free copy from our website at www.coveainsurance.co.uk.

Sections	Policies renewing on or after 01/01/2023
<p>General Conditions</p>	<p><i>The Sanctions Condition has been amended to read as follows:</i></p> <p>12. Sanctions</p> <p>We shall not provide cover or be liable to provide indemnity or pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Us or any member of Our group to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the United Kingdom, United States of America or European Union.</p> <p><i>The following Survey and Risk Improvement Condition has been added to General Conditions.</i></p> <p>13. Survey and Risk Improvement</p> <p>It is a condition precedent to Our liability under this policy that:</p> <p>(a) as required by Us, We will be allowed access to the Premises to carry out a survey either:</p> <ul style="list-style-type: none"> (i) after inception of this policy (ii) prior to or post renewal of this policy; or (iii) the date We confirm cover in respect of an alteration made to this policy <p>(b) You will in respect of such survey:</p> <ul style="list-style-type: none"> (i) supply an appropriate contact name, contact telephone number and email address (where appropriate) to facilitate the survey (ii) co-operate fully with Us during the visit on the agreed date(s); and (iii) implement any risk improvement requirements set out in a risk improvement report forwarded after survey to You by Us, within the timescales specified therein and all risk improvement requirements remain in place and fully operational throughout the currency of this policy.

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	<p>We reserve the right to amend terms, Definitions, Conditions, Clauses, Exclusions and premium, of this policy, or withdraw cover under this policy if You fail to comply with any of the above. If We exercise any of the above options, We will advise You in writing confirming the action being taken.</p>
<p>General Exclusions</p>	<p><i>The Definition of Terrorism within the War, Government Action and Terrorism General Exclusion is amended to read as follows:</i></p> <p>Terrorism shall mean:</p> <p>(a) any act or preparation in respect of action or threat of action designed to influence the government de jure or de facto of any nation or any political division of any nation, or in pursuit of political, religious, ideological, or similar purposes to intimidate the public or a section of the public of any nation by any person or group of persons whether acting alone or on behalf of or in connection with any organisation or government de jure or de facto and which:</p> <ul style="list-style-type: none"> (i) involves serious violence against a person (ii) involves serious damage to property (iii) endangers a person’s life other than that of the person committing the action (iv) creates a serious risk to the health or safety of the public or a section of the public (v) is designed to interfere with or seriously disrupt an electronic system. <p>(b) any action taken in controlling preventing suppressing or in any way relating to any act of Terrorism.</p> <p>Terrorism Special Provision– Residential Property (applicable to Section 1: Property Damage and Section 2: Loss of Rent)</p> <p>In respect of Residential Property We will pay for Damage to Property Insured arising from an act of Terrorism provided the loss, damage, cost or expense does not arise out of the use of biological, chemical, radioactive and/or nuclear pollution or contamination, or explosion and/ or the threat thereof.</p> <p>Residential Property shall mean flats and private dwelling houses insured in the name of an individual who does not own such property in the business of a sole trader.</p>
<p>Section 1: Property Damage Conditions</p>	<p>The Survey Condition has been deleted.</p>

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<p>Section 4: Property Owners’ Liability Section Definitions</p>	<p><i>The following Definitions are added to the Property Owners’ Liability Section:</i></p> <p>Computer System 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.</p> <p>Cyber Act 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.</p> <p>Cyber Incident (a) 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 (b) 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.</p> <p>Data 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.</p> <p>Pollutants Any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot fumes, acid, alkalis, chemicals and waste. Waste includes material to be recycled reconditioned or reclaimed.</p> <p>Pollution or Contamination (a) All pollution or contamination of buildings or other structures or of water or land or the atmosphere and (b) All Bodily Injury or Damage directly or indirectly caused by such pollution or contamination arising from any Pollutants.</p> <p><i>The Electronic Data Section Definition is deleted.</i></p>
<p>Section 4: Property Owners’ Liability Section Exclusions</p>	<p><i>Exclusion 13 has been deleted and replaced with the following:</i></p> <p>13. liability directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with: (a) 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</p>

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(b) loss of use, reduction of functionality, repair, replacement, restoration or reproduction of any **Data**, including any amount pertaining to the value of such **Data**

This Exclusion shall not apply in respect of:

(i) Bodily Injury

(ii) physical damage to material property directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with a **Cyber Act** or a **Cyber Incident**.