

CompuCover Policy Summary:

Cover for theft, accidental damage and loss

Your equipment is covered against theft, fire, flood, accidental loss and damage wherever the equipment is used or located. The cover applies whether an incident takes place in the workplace, in the car, at home or in any other location – including temporary visits outside the UK.

No excess or deductible for all computer equipment

The "no excess" feature means that all insured losses are recoverable under the policy.

In the event of an agreed total loss claim, a new replacement unit is supplied

Should a total loss occur, equipment of the same model will be supplied as a replacement. If the same model is not available, equipment of the same technological specification (or better) will be supplied as a replacement. However, ACE European Group Ltd (ACE) will not be obliged to supply replacement equipment, the value of which exceeds the insured value of the original equipment.

Efficient settlement ensures that lost equipment can be replaced promptly.

If ACE has agreed a claim and you wish to replace the lost equipment with that of a higher specification, then you must select such replacement directly with the supplier nominated by ACE. In such circumstances, ACE will not be obliged to pay the supplier more than the insured value of the original equipment.

Please note that CompuCover must arrange for all resupply of equipment and cash settlement is not allowed.

In the event of an agreed damage claim, your equipment is repaired

Your damaged equipment will be collected, repaired and returned to you as quickly as possible. In some cases we may have to wait for spare parts and this may delay the repair, but we understand the need to get your equipment back to you ASAP.

Please note that CompuCover must carry out all repairs of equipment and cash settlement is not allowed.

Exclusions

CompuCover has certain common insurance exclusions such as those relating to damage caused by war or your intentional acts etc. Full details of these exclusions can be found in your policy document. The only other major exclusions are: -

- Thefts from unattended cars where the item was not locked away from view. See Exclusion 2a of your policy document.

- Where equipment has been left unattended in a public place. See Exclusion 2b of your policy document.

CompuCover will only pay for carriage costs within the UK. Should equipment need to be collected and/or delivered outside the UK, you are responsible for these carriage costs.

There is no automatic cover under your policy for equipment that has been replaced as a result of a successful claim. If you would like your policy to cover replacement equipment, you will need to pay ACE an additional premium. See General Condition 2 of your policy document for further details.

It is your responsibility to read and thoroughly understand the terms and conditions of your policy document.

POLICY WORDING

This Policy and the accompanying Certificate issued to you (which forms an integral part of this Policy), contain the terms and conditions of the insurance. Please read it to ensure that it meets your requirements.

ACE European Group Ltd (ACE) and the person named in the Certificate that accompanies this policy (You/Your), agree that this Policy and the Certificate that accompanies this policy (including any amendment to or substitution of such Certificate that is subsequently issued by ACE) shall be considered one document and references to the Policy shall be deemed to include the Certificate.

In this Policy, any word or expression to which a specific meaning has been attached shall bear such meaning wherever it appears.

ACE will provide the insurance described in this Policy for the period of insurance that is shown in the Certificate and for any subsequent period which ACE and You may agree. ACE agrees to accept the premium for all such periods of insurance.

This Policy will not be in force unless it has been agreed by an authorised official of ACE.

GOOD FAITH

You have a duty to be truthful and honest in any information that has been provided in Your application and throughout the life of the Policy. It is Your responsibility to provide complete and accurate information to ACE on proposal forms, claims forms and other documents throughout the life of the Policy and when You make a claim. If You do not reveal any relevant information the consequences may be that the Policy is void and any claim You have, may be invalidated.

Cancellation

ACE may cancel the Policy by sending written notice to You by registered post at the address stated in the Certificate at least 10 days before such cancellation takes effect. If ACE cancels this Policy, subject to no successful claims being made by You during the period of cover, You will be entitled to a refund of the proportionate part of the premium corresponding to the unexpired period of insurance.

As long as no claim has been made and You do not intend to make a claim, You may cancel the Policy within 30 days of the start date by writing to CompuCover c/o Summit Insurance Services Ltd, The Robbins Building, Albert Street, Rugby, CV21 2SD. If You exercise this right to cancel You will receive a full refund of the premium.

DEFINITIONS

Equipment means the computers, ancillary computer hardware and standard software that are identified in the Certificate. Standard software means an operating system or an application program which is generally available for retail sale and can be replaced by means of purchasing a copy of it without the need for individual reprogramming or program writing. Software which has been specifically written or adapted and is in a form which is not generally available for retail sale is excluded. Only the Equipment identified in the Certificate is covered by this Policy. Only Equipment with a UK specification may be insured under the Policy;

Insured Event means damage to, or the theft, accidental loss or destruction of, all or part of the Equipment.

Policy Year means the 12-month period commencing on the date of issue or renewal of a Certificate and, in the case of a Certificate for more than one year, means each 12-month period of insurance cover commencing on the anniversary of such issue/renewal;

The Territorial Limits means the United Kingdom of England, Wales, Scotland, Northern Ireland, the Channel Islands or the Isle of Man and includes any other country in which You are temporarily present with the Equipment, provided that You are resident within these Territorial Limits;

Terrorism means any act, including but not limited to the use of force or violence or the threat thereof, of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes, including the intention to influence any government and/or to put the public or any section of the public in fear;

Unattended means when not within Your sight and control;

INDEMNITY

If an Insured Event occurs within the Territorial Limits as a result of any cause that is not excluded by this Policy, ACE will, at its sole discretion:

- i. pay the cost of repair of the Equipment by a qualified repair engineer authorised by ACE; or
- ii. replace the Equipment with new equipment of a similar specification.

ACE will use reasonable endeavours to replace the Equipment with equipment of an identical specification but is not obliged to do so where this is not possible.

ACE is not liable for the payment of Value Added Tax (VAT) where You are registered with Customs and Excise for VAT.

ACE will only pay for carriage costs within the UK. You must pay for any additional carriage costs if the Equipment needs to be collected and/or delivered outside the UK.

Subject to any other limit of liability stated in the Policy, ACE's total liability in any Policy Year will not exceed the total insured value (as stated in the Certificate) and, in respect of any item of Equipment, will not exceed the insured value of such item of Equipment (as stated in the Certificate).

GENERAL CONDITIONS

Claims Notifications & Requirements

1. In order to make a claim, You or Your personal representative, must:

- a. within 28 days of the occurrence of the Insured Event, notify ACE by writing to CompuCover c/o Summit Insurance Services Ltd, The Robbins Building, Albert Street, Rugby, CV21 2SD or, if practicable, by telephoning 01788 563100;
- b. submit a claim form to ACE at CompuCover c/o Summit Insurance Services Ltd, The Robbins Building, Albert Street, Rugby, CV21 2SD; and
- c. in the event of loss by theft, or where You have reason to believe a criminal offence has been committed, notify the police and obtain a police crime number.

You must also:

- a. take precautions to prevent further damage to the Equipment (ACE will not be liable for any further damage resulting from the continued use of the Equipment before the Equipment has been repaired to the satisfaction of ACE);
- b. retain any damaged Equipment or parts thereof; and
- c. when requested to do so, and within 28 days of receiving such a request, deliver to Summit Insurance Services Ltd a written statement of all reasonable particulars and details of the Equipment affected, its value and the Insured Event and furnish all such documents, explanations and other evidence as may be reasonably required by ACE.

Unless all of the terms of this condition (as detailed above) are complied with, a claim under this Policy will not be payable.

Cover for replacement equipment

2. In the event of a valid claim resulting in the replacement of all or part of the Equipment, this Policy will not automatically cover the item or items of replacement equipment during the remainder of the Policy Year in which the claim has been settled. However, the replacement equipment may be insured on payment of an additional premium, which will be proportionate to the value of the replacement equipment. If You have purchased cover for more than one year and the Policy still has one year or more unexpired, the replacement equipment will be insured under the Policy from the start of the next Policy Year but will not be insured during the remainder of the Policy Year in which the claim has been settled unless an additional premium has been paid.

Other Insurances

3. If, at the time a claim arises or is made, any other insurance exists for the benefit of You covering the Insured Event (or which would, but for the existence of this policy, cover the Insured Event) ACE will only be obliged to pay its rateable proportion of the sum due under this Policy. In such circumstances, You or the other insurers must pay to ACE the sum payable under the other insurance(s) prior to the repair or replacement of the Equipment under this Policy or, at the option of ACE, You/other insurers and ACE may pay their respective contributions direct to the repair company or supplier nominated by ACE.

Other Precautions

4. You shall take all reasonable precautions to prevent the occurrence of an Insured Event.

Access

5. ACE or its representatives shall have the right at all reasonable times to have access to the Equipment.

Alteration & Modification

6. You shall notify ACE of any proposed alterations or modifications to the Equipment and of any proposed departure from the normal working conditions in which the Equipment is operated.

Subrogation

7. If a claim arises as a result of the act or default of a third party, at the request and expense of ACE You shall take and permit to be taken in its name all necessary steps to enforce its rights against any such third party.

Observance

8. ACE will not be liable to replace or repair Equipment under this Policy unless You have duly complied with all of the terms and conditions contained in this Policy that apply to it.

Arbitration

9. If ACE has accepted a claim and any difference arises in connection with the replacement or repair of Equipment, such difference shall be referred to an independent arbitrator to be appointed by the parties in accordance with the relevant statutory provisions being in force at that time.

If this happens, the arbitrator must make a decision before You can take any legal action against ACE. The arbitration proceedings shall take place in the United Kingdom and be subject to the law of England.

Policy Voidable

10. This Policy shall be voidable in the event of misrepresentation, mis-description or non-disclosure by You of any material particular.

11. Unless otherwise agreed by ACE in writing, this Policy shall be avoided in respect of any Equipment which is altered after the commencement of this Policy in such a way that:

- (a) the risk of the occurrence of an Insured Event is increased; or
- (b) Your interest ceases.

Fraud

12. If a claim is fraudulent in any respect or if fraudulent means are used by You or by anyone acting on Your behalf to obtain any benefit under this Policy or if an Insured Event occurs as the result of the willful act or with the connivance of You, You shall forfeit any claim to benefit under this Policy.

Special Terrorism Provision

13. Notwithstanding Exclusion 6 below, this Policy covers an Insured Event occurring in the United Kingdom of England, Wales, Scotland, Northern Ireland, the Channel Islands or the Isle of Man occasioned by or happening through or in consequence of Terrorism. ACE's total liability under the Certificate (or, if more than one Certificate has been issued, across all Certificates) in respect of all losses arising out of one occurrence of Terrorism, subject to all other provisions of this Policy including those relating to any contribution by You (or contributions, if more than one Certificate has been issued), shall not exceed the lower of £100,000 (one hundred thousand pounds) in the aggregate (in total across all Certificates, if more than one Certificate has been issued) or the limit of liability for Your Equipment stated in the Certificate (or the sum of the limits of liability stated in all Certificates, if more than one Certificate has been issued).

Legal

14. If You buy insurance covering a risk in the Territorial Limits, You can choose which law will apply to this Policy. ACE proposes that English law will apply to this Policy unless ACE has agreed in writing to an alternative choice of law before the date this Policy is issued.

15. This Policy may only be relied on and enforced by ACE and You and shall not be directly or indirectly enforceable by any third party under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

EXCLUSIONS - THIS INSURANCE DOES NOT COVER:

Inherent defects, wear and tear etc.

1. Damage to or destruction of the Equipment caused by:
 - a. its own or defective design materials or workmanship;
 - b. latent defect, gradual deterioration or wear and tear;
 - c. faulty or defective workmanship, operational error or omission on Your part or any person using the Equipment with his express or implied consent;
 - d. corrosion, rust, condensation or evaporation, dampness, dryness, dust or change in temperature;
 - e. mechanical or electrical breakdown or derangement caused by the Equipment itself; and
 - f. scratching, abrasion, change in colour, texture or finish of the Equipment casing provided that this provision shall not exclude such damage or destruction which itself arises from an Insured Event which is not excluded.

Unattended Equipment

2. The occurrence of an Insured Event whilst the Equipment is left unattended:
 - a. in a vehicle, unless the Equipment was:
 - i. in the locked boot of a saloon car; or
 - ii. concealed under the rear parcel shelf of a locked hatchback car; or
 - iii. concealed in the spare wheel or other closed compartment of a locked estate car; and the vehicle was forcibly entered and proof of such forcible entry is provided on making a claim; or

b. in the open air, in a public place or in any outbuilding.

Intentional acts

3. An Insured Event occurring as a result of a) intentional act or willful neglect by You; or b) intentional or reckless overloading of, or the imposition of any abnormal conditions on, the Equipment.

Use by others

4. An Insured Event occurring whilst the Equipment is in the custody of a Third Party. In this exclusion, Third Party means:

- a. if You are a private individual, anyone other than You or a member of Your immediate family normally resident at the address shown in the Certificate;
- b. if You are an educational establishment (including a school, college or university), anyone other than Your registered employees or students authorised to use the Equipment; and
- c. if You are a company, partnership, governmental authority, public or private sector organisation, charity or club, anyone other than a registered employee of You.

War risk

5. Subject to Exclusion 6 below, an Insured Event occurring as a result of war, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, confiscation, nationalism or requisition or destruction or damage to property by or under the order of any government or public or legal authority.

Terrorism

6. An Insured Event:

- a. subject to the Special Terrorism Provision above, United Kingdom of England, Wales, Scotland, Northern Ireland, the Channel Islands or the Isle of Man occasioned by or happening through or in consequence directly or indirectly of Terrorism; and
- b. in Northern Ireland occasioned by or happening through or in consequence directly or indirectly of:
 - i) Civil Commotion; or
 - ii) Terrorism.

In any action, suit or other proceedings where ACE alleges that by reason of this exclusion an Insured Event is not covered by this Policy (or is covered only up to a specified limit of liability), the burden of proving that such Insured Event is covered (or is covered beyond that limit of liability) will be on You.

Nuclear risk

7. Damage or destruction caused by, contributed to or arising from:

- a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- b. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or component thereof.

Sonic boom

8. Damage or destruction directly occasioned by pressure waves caused by aircraft or other aerial devices traveling at sonic or supersonic speeds.

Loss of data

9. Any loss of or damage to information or data contained in or stored on the Equipment (whether arising as a result of the Insured Event or otherwise).

Date Change

10. Direct or indirect damage caused to, or destruction of, any of the Equipment by reason of its failure to correctly recognise data in association with any date in such a way that it does not work properly or at all.

Consequential loss

11. Any consequential loss or damage arising from the Insured Event or from any cause whatsoever. Consequential loss shall include, but not be limited to, any financial loss or the cost of business interruption arising from the loss of use of the Equipment or the loss of information contained in or stored on the Equipment, any time and cost involved in reinstating such information and any liability to any third party for delay or non performance of any contract with the third party. Consequential loss shall also include loss of use of any item of Equipment (not itself subject to an Insured Event) due to its incompatibility with any item of Equipment repaired or replaced pursuant to this Policy.

Excess

12. Any amount stated as the excess in the Certificate.

Guarantees

13. Any amount that is recoverable upon the occurrence of an Insured Event at no expense to You under any guarantee, warranty, maintenance, rental hire or lease agreement.

RIGHTS UNDER THE DATA PROTECTION ACT

All personal information about You will be treated as private and confidential. ACE will only use and disclose information it has about You in the normal course of arranging and administering this policy. This may include disclosing information to people who provide a service to ACE, provide reinsurance to ACE or who act as ACE's agents, on the understanding that they will keep the information confidential. ACE may also disclose information if it has a duty to do so or if the law allows it to do so. ACE will not disclose any information to any other parties without Your consent.

PERSONAL DETAILS

You have a right to see personal information which is held by ACE. There is a charge if You want to do this. For more details You should write to: The Data Protection Co-ordinator, CompuCover c/o Summit Insurance Services Ltd, The Robbins Building, Albert Street, Rugby, CV21 2SD.

COMPLAINTS PROCEDURE

Summit Insurance Services Limited is committed to maintaining a high standard of professional conduct in all dealings with customers. If You have a query or complaint, You should contact the Manager, CompuCover c/o Summit Insurance Services Limited, The Robbins Building, Albert Street, Rugby, CV21 2SD (or telephone 01788 563100).

If You are not happy with the response received from Summit Insurance Services Limited and fulfil the criteria set out below, You must then refer the complaint to the Summit CompuCover Insurance Co-ordinator at ACE European Group Ltd, 100 Leadenhall Street, London, EC3A 3BP. ACE European Group Ltd is a member of the Financial Ombudsman Service (FOS) and you can approach them at South Quay Plaza, 183 Marsh Wall, London, E14 9FR (email: enquiries@financial-ombudsman.org.uk and telephone: 0845 080 1800) if you remain dissatisfied. A leaflet explaining the procedure is available from Summit Insurance Services Limited on request.

The criteria referred to, in the paragraph above is where You are:

- a. an individual;
- b. a business with an annual group turnover of less than £1m;
- c. a charity with annual income of less than £1m; or
- d. a trustee of a trust that has a net asset value of less than £1m.

INFORMATION ON SUMMIT AND ACE EUROPEAN GROUP LTD

Summit Insurance Services Limited is the intermediary that arranges and administers this insurance. Summit Insurance Services Limited, registered in England No. 2714711. Registered address: The Pavilion, 3 Broadgate, London EC2M 2QS. Authorised and regulated by the Financial Services Authority.

This insurance has been underwritten by ACE European Group Ltd, registered in England No.1112892. Registered address: 100 Leadenhall Street, London, EC3A 3BP. Authorised and regulated by the Financial Services Authority.



Andrew Kendrick
Chief Executive Officer
For and on behalf of ACE European Group Ltd

Jan2005