

Important Notes

Average

Whenever an item is subject to "average" a claim payment will be proportionately reduced if the actual value of the property exceeds the sum insured.

Effectively a penalty for underinsurance, "average" is now strictly applied by most insurers and unless advised otherwise, this will apply to any Material Damage, Business Interruption or Computer Policies. As a consequence it is vital that sums insured are regularly reviewed and maintained at the correct level.

Reinstatement Cover

Where any item is insured on a reinstatement basis, the sum insured should represent the cost of reinstating the whole of the property covered. In the event it does not, "average" will apply and your claim payment will be reduced (for a definition of average see above).

Unless stated otherwise in your policy schedule, a reinstatement cover basis will apply to all property insured.

It should be noted however that for reinstatement to apply, reinstatement must actually be carried out.

Warranties

If warranties apply under any of your policies you should note that any breach of these warranties (regardless of how minor) would entitle Insurers to void policy cover. It is therefore absolutely essential that any warranty be fully complied with.

Material Facts

Disclosure should be made in writing of all material facts which could affect the insurances arranged by Insurance Linx which have changed or arisen since the inception or most recent renewal of the insurances. Material facts are those which an Insurer would regard as likely to influence the acceptance and assessment of the risk. *Failure to disclose a material fact may enable Insurers to void your policy cover.*

If you are in any doubt please contact Insurance Linx immediately.

Important Notes (cont)

Retention of Legal Liability Insurance Policies

Claims for compensation for health and other problems attributable to gradually operating causes are commonplace, particularly industrial disease claims from current and former employees.

Such claims are generally insured by the policy or policies which were in force AT THE TIME OF THE ALLEGED EXPOSURE. As this could be years or even decades prior to the receipt of the claim, Insurance Linx recommend that you RETAIN INDEFINITELY all Legal Liability insurance policies, including such policies held by, for example, former subsidiaries and future acquisitions.

Electrical Inspections

The majority of insurers are now insisting that all Fixed Electrical Installations are inspected at least every 5 years by a NICEIC approved Contractor. Failure to adhere to this requirement may invalidate your Policy.

The Woolf Report

Stringent timescales have now been set for dealing with claims involving bodily injury. Failure to comply with these may be severely punished by the courts and could compromise your Insurer's ability to mount the best possible defence on your behalf.

In the event of an incident which is likely to give rise to a claim you should therefore follow the Claims Procedures as detailed later in this Register.

Terms of Credit

Unless specifically agreed with you, Insurance Linx standard credit terms are 30 days from date of invoice. Alternatively should you wish to spread your premiums, in most circumstances Insurance Linx are able to offer a monthly payment facility (subject to a service charge).

Year 2000 and Other Date Recognition Related Losses

As a result of a universal market approach (ABI endorsed), it should be noted that unless specifically stated otherwise most policies will exclude all losses resulting from Electronic Date Recognition failure.

Motor Insurance Database

Following various initiatives led by European Legislation, insurance details for all Motor Vehicles must now be kept on the Motor Insurance Database (MID). Any vehicle which is under your possession for a period of 14 days or more must be input onto the MID without delay. If you have a Motor Fleet or Motor Trade Policy, it is likely that the responsibility to keep the MID up-to-date will rest with you and not your insurers. You should have received information as to how you can keep the MID up-to-date, if you are unable to locate this, please contact Insurance Linx immediately in order that replacement details may be sent. It should also be noted that failure to keep the MID up-to-date is an offence which carries a substantial fine.