

# Forefront Residents' Association Management Insurance Policy



## Summary of cover

This summary of cover contains high level information about Residents' Association Management Liability Insurance policy. This document should be read alongside your policy document. Please ask your insurance broker for any clarification you may need to ensure that the product meets your requirements. A specimen policy may be downloaded from [here](#) or in print by request from the contact details below.

**Please be aware** that conditions and exclusions apply to this policy, which may not be set out in this summary, but are contained in the policy document. It is important you familiarise yourself with the cover set out in the policy document.

Due to the commercial nature of the policy, Chubb recommends that you discuss your insurance requirements with a professional insurance broker.

## What is a summary of cover?

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A summary of cover provides you with information about the main benefits provided by the policy and only the main limitations and exclusions. **This document does not contain the full terms and conditions of the policy.** If you need more information, please refer to the policy wording or contact your broker.

## What is this type of insurance?

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The Residents' Association Management Insurance policy protects residents associations, resident association companies and their management executives against legal actions they may face in the course of their business.

This insurance provides cover for damages, defence costs and legal representations costs up to the limits selected and stated in the policy schedule.

## Who is the insurer?

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This Residents' Association Management Liability Insurance policy is underwritten by Chubb European Group SE.

## Who is eligible to take out this insurance?

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Residents associations, resident association companies and their management executives domiciled in the United Kingdom.

## What are the main benefits provided by the policy?

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### Core Covers

- Director, officer, committee member, managerial employee Legal Liability - limit of liability up to £2m.
- Company Legal Liability – limit of liability up to £1m

Chubb European Group SE (CEG) is an undertaking governed by the provisions of the French insurance code with registration number 450 327 374 RCS Nanterre. Registered office: La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France. CEG has fully paid share capital of €896,176,662.

UK business address: 100 Leadenhall Street, London EC3A 3BP. Authorised and supervised by the French Prudential Supervision and Resolution Authority (4, Place de Budapest, CS 92459, 75436 PARIS CEDEX 09) and authorised and subject to limited regulation by the Financial Conduct Authority (FS Register number 820988). Details about the extent of our regulation by the Financial Conduct Authority are available from us on request.



Once you have purchased a policy the cover and limits you have chosen will be set out in your policy schedule. You will then need to carefully refer to your policy schedule to verify the coverage which applies to your policy.

## Are there any significant or unusual exclusions, limitations or restrictions on cover?

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This policy is a commercial insurance contract and except as otherwise provided is mainly a claims made policy. This means that it covers claims made during the period of insurance.

The following paragraphs are examples where there are general obligations or restrictions. It is critical that you check your policy wording carefully and ask your insurance broker for any clarification you may need as specific exclusions or conditions may apply depending on the circumstances of your claim. Please carefully refer to the section entitled 4. Exclusions 4.1 – 4.20 of the policy wording for full details of all exclusions which apply.

### **Conduct Exclusion**

This exclusion excludes loss based on, arising from or attributable to any dishonest or fraudulent act or omission or any intentional breach of the law by the insured; or any profit or advantage gained by the insured to which it was not legally entitled;

This exclusion shall only apply if the relevant conduct is established through a final adjudication the the conduct occurred.

### **Professional Services Exclusion**

This exclusion excludes cover for legal liability in respect of the performance or failure to perform professional services for any person or any act, error or omission relating to professional services.

### **Bodily Injury, Property Damage and Pollution**

The policy excludes most direct damages claims for bodily injury, property damage or pollution.

### **Sanctions**

There are certain territories or countries that are the subject of United Nations resolutions or trade and economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America. Chubb cannot provide any cover or make any payment that would infringe these laws or sanctions. It is very important that you discuss this with your insurance broker if you believe this may affect your ability to claim under this policy.

### **Risk locations**

Chubb European Group SE (Chubb) is licensed to underwrite business in certain territories subject to the laws and regulations of those territories. Risk locations determine the territories whose laws, regulations and tax rules apply to an insurance contract. This insurance contract assumes that the location of the risk is within the EEA. In some instances, Chubb is able to accept risks from countries where Chubb is not licensed and in accordance with the laws and regulations of those countries.

## What are my obligations under this policy?

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It is important that:

- you check that the sections you have requested are included in the schedule;
- you check that the information you have given us is accurate – see the failure to disclose information section below;

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- you notify your broker as soon as practicable of any inaccuracies or changes in the information you have given us;
- you comply with your duties under each section and under the insurance as a whole, such as payment of premium and notifying us of claims – see claims and premium sections below.

### **Failure to disclose information**

You should be aware that failure to disclose information that would have influenced the decision to provide a quotation for this risk, or the terms and conditions quoted, could result in your having insufficient or no cover under this policy. If you are in any doubt about what information should be provided, please discuss this with your insurance broker in the first instance. You may also discuss this with your local Chubb representative or contact us at the address given in this document.

### **Reporting a Claim**

In the event of a claim or circumstance, you should notify us as soon as practicable. In order to report a claim, please contact our dedicated Claims team at:

Chubb  
Claims Department  
200 Broomielaw, GLASGOW G1 4RU  
Telephone: 0345 841 0059  
or via email: [UKIFinLinesnewclaims@chubb.com](mailto:UKIFinLinesnewclaims@chubb.com)

## **Payment of premium, duration of payments and cancellation**

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The premium can be paid directly to your Insurance Broker. Alternatively you may be eligible to pay your premium monthly by instalments via Premium Credit. If you meet the criteria to pay using monthly instalments, Premium Credit will contact you directly regarding your instalment schedule.

### **Cancellations**

You can cancel this insurance at any time by contacting your broker.

We can cancel this insurance by giving at least 30 days' notice in writing. We will only do this for a valid reason (examples of valid reasons are as follows):

- non-payment of premium;
- a change in risk occurring which means that we can no longer provide you with insurance cover; or
- non-cooperation or failure to supply any information or documentation we request.

### **Refund of premium**

This insurance has a cooling off period of fourteen (14) days from either:

- the date you receive this insurance documentation; or
- the start of the period of insurance

whichever is the later.

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. This will be calculated on a proportional basis. For example, if you have been covered for six (6) months, the deduction for the time you have been covered will be half the annual premium.

If we pay any claim, in whole or in part, then no refund of premium will be allowed.



## Duration of the policy

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The duration of the policy is outlined within the quote document that accompanies this product summary. The actual start and end dates of your policy will be shown in your quote document, and in your policy schedule/certificate of insurance when you take out cover.

## How to make a complaint

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We are dedicated to providing a high quality service and want to maintain this at all times. If you are not happy with our service, please contact us, quoting the Policy details, so we can deal with the complaint as soon as possible. Please contact:

Chubb Customer Relations  
PO Box 4510  
Dunstable  
LU6 9QA

Telephone: 0800 519 8026

Email: [customerrelations@chubb.com](mailto:customerrelations@chubb.com)

You may be able to approach the Financial Ombudsman Service for assistance if you are unhappy with our final response to your complaint or if your complaint remains unresolved eight weeks from the date of making the complaint. Any approach to the Financial Ombudsman Service must be made within 6 months of our final response to you.

Their contact details are given below. A leaflet explaining the procedure is available on request.

Address: The Financial Ombudsman Service,  
Exchange Tower, Harbour Exchange Square,  
London, E14 9SR

Tel: 0800 023 4 567 (Monday to Friday – 8am to 8pm, Saturday – 9am to 1pm) -  
Calls are free from a UK landline or mobile.  
0300 123 9 123 - Calls cost no more than costs to 01 or 02 numbers.

Fax: 020 7964 1001

E-mail: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Following this complaints procedure does not affect your statutory rights relating to this Policy. For more information about statutory rights, you should contact Citizens Advice.

## Financial Services Compensation Scheme

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In the unlikely event of us being unable to meet our liabilities, you may be entitled to compensation under the Financial Services Compensation Scheme. Their contact details are:

Financial Services Compensation Scheme

PO Box 300

Mitcheldean

GL 17 1DY

0800 678 1100 or +44 (0)20 7741 4100

## Data Protection

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Chubb uses personal information which you supply to us or, where applicable, to your insurance broker for underwriting, policy administration, claims management and other insurance purposes, as further described in our Master Privacy Policy, available here [Master Privacy Policy](#). You can ask us for a paper copy of the Privacy Policy at any time, by contacting us at [dataprotectionoffice.europe@chubb.com](mailto:dataprotectionoffice.europe@chubb.com).

## Contact us

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If you have any general enquiries, you can contact us at:

Chubb  
100 Leadenhall Street  
London, EC3A 3BP  
Main Switchboard: 020 7173 7000  
Website: [chubb.com/uk](http://chubb.com/uk)