



RURAL
INSURANCE

Rural Insurance

Micro Photovoltaic Insurance

Policy Summary

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POLICY SUMMARY

This Policy is arranged by Rural Insurance in accordance with a binding authority agreement with HSB Engineering Insurance Limited.
(Important Note: This is a summary of the standard terms and conditions only. The extent of cover provided by the standard policy may be reduced or varied by the application of endorsements. Refer to the policy for full details of cover)

MICRO PHOTOVOLTAIC INSURANCE

What is covered?

Section A - Any photovoltaic unit including any mechanical and electrical equipment used solely in the operation of such photovoltaic unit including inverter, transformer, meter, switchgear, cabling, telecommunication devices, controlling computer, mounting structures, solar tracker and any foundations for such photovoltaic unit.

Where insured, Section B – Business interruption (loss of gross revenue and increase in cost of working) following insured loss or damage under Section A.

What cover does the policy provide?

- Material damage to insured property.
- Business interruption in the form of loss of gross revenue following material damage to insured property and increase in cost of working / additional expenditure necessarily and reasonably incurred in order to minimise the impact on the business of the material damage.
- Debris removal costs (£25,000).
- Professional / consulting engineers fees necessarily incurred in the investigation into repairs (£25,000).
- Expediting costs for temporary repairs or expediting permanent repair (£25,000).
- Costs incurred in taking exceptional measures to prevent or mitigate impending loss, destruction or damage (£25,000).
- Professional accountants fees incurred in order to produce information required by the company in respect of a business interruption claim (£25,000).
- Newly acquired property (£25,000).

Where does cover apply?

Cover applies at the location specified in the policy schedule and

- whilst in transit (other than by sea or air) including loading, unloading, storage or deviation en route between the location noted in the policy schedule and any other site for the purposes of repair, modification, reinstatement or replacement.
- Repair, reinstatement or replacement on another site to suit the requirements of the insured.

Are there any significant conditions of cover?

- Average – If your sum insured is understated then you will bear a proportion of a loss accordingly.
- Misrepresentation/Fraud – Attempted fraud or giving false information will result in cover being void.
- 72 hours clause – a single deductible will apply to loss destruction or damage occurring during a 72 hour period as a result of a bush fire, forest fire, earthquake or other acts of nature.
- Material Damage Proviso – Liability must be accepted by the company in respect of material damage cover under Section A in order for Business Interruption cover under Section B to apply.
- Declarations of gross revenue are required prior to renewal each year.
- Business interruption cover is based on estimates of gross revenue and therefore the policy premium is subject to adjustment.
- Cancellation - If the insured wishes to cancel the policy the return premium will be calculated on a pro rata basis minus 10% of the annual premium to cover administrative costs, other than where a claim has occurred prior to cancellation where 100% of the original premium will be retained by the company.

What will the policy pay for?

- In respect of material damage or machinery breakdown, settlement will be on a "new for old" basis.
- In respect of business interruption the amount payable shall be up to 125% of the estimated gross revenue specified in the policy schedule.

What is not covered by the policy?

- Wear and tear and gradually developing defects, although resultant loss is not excluded.
- Loss or damage due to an intentional act, overloading, imposition of abnormal conditions or wilful omission by you.
- Deductible / loss occurring during the time deductible specified in the policy schedule.
- Loss or damage caused by theft, infidelity, dishonesty or fraud by the insured's employees.
- Loss or damage to any electronic data, programs or software other than where fire, lightning, explosion or collapse results from loss or damage to electronic data and causes physical damage to insured property.
- Loss or damage due to acts of terrorism.
- Loss or damage caused by acts of war.
- Loss or damage caused by Nuclear / Radioactive contamination.
- Loss or damage or any other expense caused by seepage, pollution or contamination.
- Loss or damage caused by or resulting from or relating to mould, toxic mould, mildew, fungus, spores or other micro organisms.
- Normal upkeep and maintenance of insured property.
- Cessation of operation – loss destruction or damage where the business ceases for a continuous period of 30 days or more.
- Loss, destruction or damage during sea or air transit or whilst offshore.
- Cost of improvements or overhauls following insured damage.
- Costs associated with defects of materials or workmanship, design, plan or specification.
- Loss destruction or damage resulting from a defect where a similar defect exists in any other item of insured property.
- Loss, destruction or damage recoverable under any guaranty, warranty or maintenance contract.
- Natural settling, shrinkage or expansions in foundations, walls, floors or ceilings, although resultant damage is not excluded.
- Unaccountable losses which are only discovered at times of checks or inventories and which cannot be attributed to an identifiable occurrence.
- Consequential losses not specifically covered by the policy including but not limited to penalties for delays or non completion of orders, fines, liquidated damages, guarantees of performance or loss of contracts.

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