

# SELF STORAGE INSURANCE

## SECTION 1 – Customers’ Property

Subject to the Contractor (as named within the accompanying policy schedule) having received specific instructions to insure while in storage on behalf of the Customer, this Insurance shall indemnify the Contractor for:

Loss, Destruction or Damage to the Property by an Insured Event (as hereinafter defined). Subject to the Exceptions, Clauses and Conditions contained herein.

This section (Section 1 - Customers’ Property) will not be effective should the Contractor operate a Liability based protection model.

### CUSTOMERS RIGHTS

Additional conditions applicable only where the policy type stated in the schedule is **deregulated**, by virtue of the Financial Services and Markets Act 2000 as amended by HM Treasury Statutory Instrument 2009 No. 264, or **regulated**.

- a. The Insured shall be the Customer. Subject to the Contractor having received specific instructions to insure on behalf of the Customer, this Insurance shall provide indemnification to the Customer and not as indicated elsewhere herein.
- b. It is duly noted and agreed that any act, error or omission on the part of the Contractor(s) or Sub-Contractor(s) shall not prejudice the right of claim by a Customer insured under this insurance, and further that any act, error or omission of a Customer shall not prejudice the right of a claim of any other Customer insured under this insurance.
- c. This insurance is placed on an Open Cover arrangement.

### INSURED EVENT shall mean:

Actual physical loss destruction or damage caused while in storage by fire, lightning, explosion, earthquake, aircraft or articles dropped therefrom, storm, flood, bursting &/or leaking pipes, ingress of water or other liquid substance, moth, insect or vermin from an external cause, theft accompanied by forcible and violent entry to or exit from the building or Unit, riot, strike, civil commotion, malicious damage, and impact by vehicle or railway rolling stock.

### PROPERTY shall mean:

Customers Property of every description, for which the Contractor has received specific instructions to insure.

### DURATION OF COVER

This insurance is effective from the time the Insured Property is placed in to storage and ceases upon removal from storage – no cover applies during loading and unloading or during transit

### OPERATIVE CLAUSE

This Insurance is only to pay for loss or damage discovered during the period of this insurance.

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**EXCLUSIONS APPLICABLE TO SECTION 1 ONLY**

No cover is provided for the following:

1. Money, Coins, Bullion, Deeds, Bonds, Securities and the like.
2. Livestock, plants, explosives and flammables
3. Loss of data records including but not limited to memory sticks, hard drives, CDs, DVDs and the like other than cost of blank data carrying materials
4. Ensuing or indirect losses resulting from or as a consequence of claims made for loss or damage arising from an Insured Peril.
5. Depreciation following repair or restoration of a damaged item
6. Any property which you are not permitted to store under the terms of the Licence Agreement

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## CONDITIONS APPLICABLE TO SECTION 1 ONLY

### 1 Time Limits For Claims Notification

All claims must be notified to the Contractor at the time of discovery of the loss or damage or at the time of removal from store whichever is the soonest.

### 2 Average Clause/Under -Insurance

If the Property covered thereby shall at the time of loss be collectively of greater value than such Sum Insured, then the Insured shall be considered as being his own Insurer for the difference, and shall bear a rateable share of the loss accordingly.

### 3 Pairs And Sets Clause

Where any items are part of a pair or set, Underwriters will only pay for the actual parts which are lost or damaged. No payment will be made for articles that are not lost or damaged.

### 4 Basis of Settlement

The settlement of any claim shall be by replacement, repair and/or compensation at Underwriters' option. Where settlement is by repair the work shall be carried out by a Craftsman or firm of skill and experience appropriate to the quality of the damaged items, having regard to current commercial practice.

- A: Where the Basis of Settlement is shown in the Schedule as Indemnity  
Where settlement involves compensation, regard shall be given to the age, quality, degree of use and resulting current market value of the item in question or one of reasonable similarity.
- B: Where the Basis of Settlement is shown in the Schedule as "New for Old"  
In the event of the total loss or destruction of any article insured under this Insurance, the basis of settlement shall be the cost of replacing the article as new provided that the article is substantially the same as but not better than the original when new.  
This basis of settlement shall not apply to household linen and wearing apparel.
- C: Document Storage  
Where any claim includes loss of or damage to documents settlement shall be limited to the sum insured requested by the Customer and agreed by the Contractor.

The basis of settlement will be the indemnification of the customer for reasonable costs of reprinting and/or reasonable costs of reissue and/or reconstitution including, where applicable, fresh research or exploration to obtain essential information.

### 5 Definition Of Electronic Items

Electronic items are defined as all items of consumer and commercial electrical appliances and instruments including but not limited to radios, televisions, computers, computer software, hard drives, chips, microchips, printed circuit boards and their components, modems, monitors, cameras, facsimile machines, photocopiers, smart phones, tablets, hi-fi's, stereos, CD players, Digital Recorders / Players and the like. (Heavy electrical items such as switchgear, turbines, generators and the like shall be deemed not to be electronics.)

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## SECTION 2 – Contractor's Liability

Subject to the limit of liability the Underwriters will indemnify the Contractor in respect of :

### 1 LIABILITY FOR GOODS

Loss, Damage or Destruction to customers' property of every description in the care, custody or control of or the responsibility of the Contractor and/or Sub-Contractor(s) where such property is the subject of a contract for storage, where the Loss, Damage or Destruction was first discovered during the period of this Insurance and/or Legal costs and expenses and all sums which they become legally liable to pay as compensation.

#### A Errors And Omissions Extension

Any claim first made against them during the Period of Insurance by reason of any negligent act, error or omission arising out of incorrect instructions, faulty arrangements or clerical errors committed by the Insured or any employee of the Insured, or their predecessors in the conduct of any business conducted by or on behalf of the Insured or their predecessors in business, in their professional capacity as Self Storage Operators or any other similar operations.

This insurance does not extend to cover any claim arising directly or indirectly as a result of the Financial Services and Markets Act 2000 (Regulated Activities Order 2001) EU Insurance Mediation Directive (IMD) or any such similar legislation within the Territorial Limits.

#### B Financial Loss Extension

Financial loss of their customers consequent upon loss, damage or destruction to customers' property of every description in the care, custody or control of or the responsibility of the Contractor and/or Sub-Contractor(s) where such property is the subject of a contract for storage, where the Loss, Damage or Destruction was first discovered during the period of this Insurance.

In respect of commercial and office storage contracts, cover is provided only where the terms of the contract between the Contractor and the Customer specifically excludes liability arising from consequential losses.

#### C Dishonesty of Employees

Their liability in respect of any claim for breach of duty first made against them during the Period of Insurance by reason of any alleged dishonest, fraudulent, criminal or malicious act or omission of any person (other than any partner or owner/director) at any time employed by the Contractor or their predecessors in business and notwithstanding anything to the contrary contained in this certificate, the Underwriters shall be free to exercise the Contractor's rights of recovery against the Contractor's employees in relation to any such claim.

In respect of A, B & C detailed above, any circumstances which may give rise to a claim(s) that have been notified on previous policies are excluded under this policy.

### 2 REMOVAL OF DEBRIS AND ADDITIONAL EXPENSES

Costs incurred to minimize or mitigate losses which would be recoverable hereunder or costs and expenses necessarily incurred by the Contractor with the consent of Underwriters in removing debris of the property insured by this insurance, destroyed or damaged by any risk covered herein.

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## CONDITIONS APPLICABLE TO SECTION 2 ONLY

### 1 Trading Conditions

The Contractor must have in place an effective procedure to advise each customer of their Trading Conditions and wherever reasonably possible incorporate them into the contract with their client.

If the Contractor wishes to, or is required to, operate under Trading Conditions not previously notified to and accepted by Underwriters as detailed in the Schedule, these should be submitted for agreement by Underwriters. This should be done prior to the attachment of the contract but, in the event of this not being achieved, Underwriters will indemnify the Contractor subject to the additional excess stated in the Schedule in respect of each and every loss or occurrence involving greater liability than the Standard Trading Conditions.

### 2 Your Duty to Provide Information

It is your responsibility to provide complete and accurate information to Insurers and take reasonable care to answer all questions honestly and to the best of your knowledge. This responsibility applies when you take out your insurance policy, throughout the life of the policy and when it is renewed. Failure to provide requested information to your insurers could invalidate your insurance cover and mean that your policy may be cancelled or treated as if it never existed or your claim may be rejected or not paid in full. It is important that all statements you make on proposal forms claim forms and other documents are full and accurate. If a form is completed on your behalf, you should check that the answers shown to any of the questions are true and accurate before signing the document.

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## EXCLUSIONS APPLICABLE TO ALL SECTIONS

1. Loss damage liability or expense directly or indirectly caused by or contributed to by, or arising from
  - 1.1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
  - 1.2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
  - 1.3. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
  - 1.4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
  - 1.5. any chemical, biological, bio-chemical or electromagnetic weapon.
2. Subject only to clause 2.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by, or arising from:
  - 2.1. the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.
  - 2.2. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act or by or against a belligerent power, or terrorism or any person acting from a political motive, Clause a) shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or software programme in the launch and/or guidance system and/or firing mechanism of any weapon or missile.
3. Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
4. Liability arising out of War, Invasion, Act of Foreign Enemy Hostilities (whether War be declared or not), Civil War, Rebellion, Revolution, Insurrection or Military or Usurped Power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
5. Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this insurance an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), 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.

This insurance also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism. If Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

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In the event any portion of this insurance is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

This exclusion shall not apply to storage in the ordinary course of transit. As set out in the Termination of Transit Clause (Terrorism) attaching hereto.

6. In no case shall this insurance cover any loss, damage, expense or liability of whatever nature which might otherwise be recoverable under this insurance arising out of or in any way connected with, whether directly or indirectly, the use or operation of any computer, computer system, computer software, programme or process or any electronic system where any such loss, damage expense or liability arises, whether directly or indirectly, as a consequence of (i) the date change to the year 2000 or any other date change and/or (ii) any change or modification of or to any computer, computer system, computer software, programme or process or any electronic system in relation to any such date changes.

This exclusion does not apply to:-

- 6.1. Fire or explosion
- 6.2. Vessel or craft being stranded, grounded, sunk or capsized
- 6.3. Overturning or derailment of land conveyance
- 6.4. Collision or contact of vessel craft aircraft or conveyance with any external object other than water
- 6.5. Total loss of aircraft in flight
- 6.6. Discharge of cargo at a port of distress
- 6.7. Total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel craft or aircraft.
- 6.8. General average sacrifice
- 6.9. Jettison or washing overboard
- 6.10. Entry of sea, lake or river water into vessel craft hold conveyance lift van or place of storage.

Subject always to the terms, conditions, limits and exclusions contained in this policy.

#### **MARINE CYBER ENDORSEMENT**

1. Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

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2. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

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11 November 2019

### **COMMUNICABLE DISEASE EXCLUSION**

(for use on marine and energy liability policies)

This (re)insurance excludes coverage for:

- 1) any loss, damage, liability, cost, or expense directly arising from the transmission or alleged transmission of a Communicable Disease or from any fear or threat of a Communicable Disease;
- 2) any liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for a Communicable Disease; 3) any liability for or loss, cost or expense arising out of, any loss of revenue, loss of hire, business interruption, loss of market, delay or any indirect financial loss, howsoever described, as a result of a Communicable Disease or the fear or the threat of a Communicable Disease.

As used in this Endorsement, a Communicable Disease means any disease, known or unknown, which can be transmitted by means of any substance or agent from any organism to another organism where:

- (i) the substance or agent includes but is not limited to a virus, bacterium, parasite or other organism or any variation or mutation of any of the foregoing, whether deemed living or not, and
- (ii) the method of transmission, whether direct or indirect, includes but is not limited to human touch or contact, airborne transmission, bodily fluid transmission, transmission to or from or via any solid object or surface or liquid or gas, and (iii) the disease, substance or agent may, acting alone or in conjunction with other comorbidities, conditions, genetic susceptibilities, or with the human immune system, cause death, illness or bodily harm or temporarily or permanently impair human physical or mental health or adversely affect the value of or safe use of property of any kind.

All other terms, conditions and limitations of the (re)insurance remain the same.

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21 October 2020

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## GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS

1. If the claim be in any respect fraudulent, or if any fraudulent means or devices be used by the Contractor, Customer or any one claiming indemnity under this Insurance or any one acting on his or their behalf, to obtain any benefit under this insurance, or if any loss or damage be occasioned by the willful act or with the connivance of the Contractor, Customer, or any one claiming indemnity under this Insurance, all benefit under this Insurance will be forfeited from the date of the fraudulent act.
2. Any claimant under this insurance shall at the request and at the expense of Underwriters do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by Underwriters for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which Underwriters shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this insurance, whether such acts and things shall be or become necessary or required before or after his indemnification by Underwriters.
3. If any loss, destruction or damage or liability covered by this insurance is also covered in whole or part by any other Policy or Indemnity whether effected by the Contractor or any other person this insurance shall not be called upon in contribution except in respect of any excess over the sum recoverable, or which but for the existence of this insurance would be recoverable under such other policy or indemnity.
4. This insurance may be cancelled, at any time, at the request of the Contractor in writing to the Broker who effected the insurance, and the premium hereon should be adjusted on the basis of a declaration in accordance with the terms and conditions of this Insurance, for the period during which the insurance was operative.

This insurance may also be cancelled by or on behalf of Underwriters by thirty days' notice given in writing to the Contractor at their last known address and the premium hereon shall be adjusted on the basis of a declaration in accordance with the terms and conditions of this Insurance for the period during which the insurance was operative.

Notice shall be deemed to have been duly received in the course of post if the notice was sent, properly addressed to the last known address of the addressee, by prepaid letter post.

5. **Sanctions Limitations Clause**  
No(re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economicsanctions,lawsofregulationsoftheEuropeanUnion,UnitedKingdomorUnitedStatesofAmerica.

6. **Sums Insured and Limits**  
Underwriters' liability under this Insurance shall not exceed the Limits of Indemnity stated in the Schedule hereto.

PROVIDED ALSO that the Underwriters shall only be liable for the amount by which any claim exceeds the sum stated as the Excess in the Schedule.

Each Location

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Underwriters' total liability SHALL BE LIMITED TO THE SUM SPECIFIED IN THE SCHEDULE Section 1

Each Customer

Underwriters' total liability **SHALL NOT EXCEED THE LESSER OF:**

- i. THE SUM SPECIFIED BY THE CUSTOMER IN HIS INSTRUCTIONS TO THE CONTRACTOR
- ii. THE LIMITS SPECIFIED IN THE SCHEDULE

In addition to the limits detailed in the sections herein, Underwriters will pay legal costs, loss adjusters fees and other expenses incurred with their written consent in respect of a claim made under this policy.

7. Excess

If an excess is applicable then the sum stated shall be deducted from any adjusted claim for loss or damage.

8. Territorial Limits

In any Depository, Store or Warehouse as stated in the Schedule

9. Contracts (Rights of Third Parties) Act 1999 Exclusion Clause(Cargo)

The Provisions of the Contracts (Rights of Third Parties) Act 1999 do not apply to this insurance or to any certificate(s) of insurance issued hereunder. Neither this insurance nor any certificates issued hereunder confer any benefits on any third parties. No third party may enforce any term of this insurance or of any certificate issued hereunder. This clause shall not affect the rights of the Insured (as assignee or otherwise) or the rights of any loss payee.

10. Claims Notification

All claims or occurrences or situations that are likely to give rise to a claim must be notified as soon as possible with full particulars to the nominated Claims Handler as specified in the Schedule.

Every letter, notice, writ, summons and process relating thereto shall be notified to and forwarded to the nominated Claims Handlers specified in the Schedule immediately upon receipt.

Legal costs and expenses incurred in defending liability shall only be recoverable Underwriters when the appointment of Solicitors has been agreed by Underwriters.

11. Documentation to the customers

At the commencement of each policy period the Contractor shall be required to submit copies to Underwriters of current documentation issued to customers (License Agreement, Insurance Conditions etc). Any subsequent changes to printed documentation must be submitted to Underwriters for approval."

12. Inspection of records

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The Contractor agrees that any duly authorized representative of Underwriters shall be permitted to examine the Contractor's books and records that relate to the Contractor's business covered by this policy at all reasonable times during the life of this policy and for 36 months after expiry or termination of this policy.

13. Premium & Tax Adjustment

The Contractor shall provide promptly the information required in order that this Policy may be adjusted. This may include income and tax received for various types of work, insurance income and storage declarations (see Schedule).

14. Choice of Law and Jurisdiction

The Parties are free to choose the law applicable to this Insurance Contract, agreement to which to be evidenced in writing by endorsement. Unless specifically agreed to the contrary this insurance shall be subject to the law and jurisdiction stated in the Schedule.

15. Financial Services Compensation Scheme

Insurers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if we cannot meet our obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further Information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU United Kingdom) and on their website: [www.fscs.org.uk](http://www.fscs.org.uk)

### Privacy Notice (How information about you will be used)

**What Information we collect about you:**

When you contact us for an insurance quotation we collect the relevant information needed by an insurer to calculate the premium and understand your insurance needs. We collect this information during our meetings and /or telephone conversations with you and through the completion of proposal forms and fact finds.

**How your information will be used:**

The information we collect will be passed to insurers to enable them to calculate a competitive insurance quotation to meet your requirements. In order to obtain the most competitive cover it may be necessary to pass your information to other insurance intermediaries who are authorised and regulated by the Financial Conduct Authority.

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Information provided by you may be put onto a register of claims and shared with other insurers to prevent fraudulent claims.

Should you wish to pay your premium by instalments we may pass your information to a premium finance provider however, this will not be done without discussing payment options with you first.

We may share your information with and obtain information about you from credit reference agencies. If you require information about the credit reference agency we have received information from please do not hesitate to contact us. Please note that any searches undertaken prior to you proceeding with your application will be *soft searches* and will not affect your credit rating.

We will retain any information we have collected about you for up to 6 years after our professional relationship has terminated however, data held electronically may be retained for longer.

**Your rights of access to your data:**

You have a right to obtain a copy of the personal information that we hold about you. If you believe that any information held is incorrect or incomplete, you should contact us. Any information that is found to be incorrect or incomplete will be amended promptly.

You also have a right to “be forgotten”, this means you can ask for the information which we hold about you to be deleted from our records but this will mean that we will be unable to continue to handle your insurance arrangements.

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## (RE)INSURERS SEVERAL LIABILITY CLAUSE

The liability of a (re)insurer under this contract is several and not joint with other(re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other(re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other(re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer(or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA5123

9 February 2009

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