

Policy Portfolio

Insuring the needs of
Professional Photographers

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Insurance Prospectus

(Including Policy Summary)

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POLICY PORTFOLIO – FOR THE PROFESSIONAL PHOTOGRAPHER

TAILORED BUSINESS INSURANCE PACKAGE

"Policy Portfolio" is a tailored insurance package devised by Morgan Richardson Ltd., insurance brokers established in 1994, specialising in tailored insurance products. "Policy Portfolio" is specifically tailored for the needs of the Professional Photographer (inc. Videographers).

Special Features – Automatically Included

- Selection of "Territorial Limits" – either "At the Premises" or "Worldwide".
- All Risks – "Replacement as New".
- Unforced Theft.
- Automatic Additions for Contents and Equipment.
- Index Linking of Sums Insured.
- Portfolio/Digital Imagery/Processing Loss and Re-shoot Costs.
- Losses from Unattended Vehicles.
- Increase in Cost of Working following Business Interruption.
- Failure of Public Utilities Supply to the Premises.
- Public Liability – Standard Limit of Indemnity £2,000,000 (£2m). (£5,000,000 Limit of Indemnity available but excluding USA/Canada).
- **Professional Indemnity** – Including infringement of copyright
- 24 hour Legal Advice Helpline.
- 24 hour direct access to Fast Track Claims Helpline, every day of the year.
- No Claims Discount (subject to previous satisfactory claims record).

Insurance Values

If you under insure you may receive a reduced payment in the event of a claim. Please note it is your responsibility to ensure that sums insured are adequate.

Contents (other than Stock) should be insured for their replacement value as new, you should take into account a sum for all Stock, Furniture, Fixtures and Fittings, Tenants Improvements, Interior Decorations, Personal Effects, Computers **not used** for photographic purposes, Plant and Processing Equipment.

Photographic, video, lighting and computer equipment **used** for photographic purposes should also be insured for replacement as new. Hired-in equipment is included automatically and should be provided for in the overall sum insured.

Photographic Work (i.e. Portfolios, Archive, Library, Digital Images, Transparencies), should include reprinting/processing/duplication costs or, if required, full Re-shoot Costs whichever is appropriate.

Re-shoot Costs are insured for Production Costs and Expenses attributable to a shoot and the cost of reproduction of Photographic Work.

Buildings should be insured for the cost of rebuilding, not for the market value. A sum should also be added for Architects' Fees, Debris Removal, the cost of meeting any Local Authority requirements and Loss of Rent, where applicable. It is important that the Sums for all contents and the rebuilding cost of the building is adequate, if you are unsure you should seek the guidance of a professional quantity/buildings surveyor.

<ul style="list-style-type: none"> • Portfolio 	<p>– damage to your Portfolio including disks and digital photography for the value of the materials together with the cost of reproduction.</p>	<p>£7,500 for any one event.</p>
<ul style="list-style-type: none"> • Transparencies 	<p>– damage to your Transparencies including digital images and imagery for the value of the materials together with the cost of reproduction.</p>	<p>£7,500 for any one event.</p>
<ul style="list-style-type: none"> • Props and Goods in Trust 	<p>– damage to props and goods in trust anywhere worldwide.</p>	<p>£5,000 for any one event.</p>
<ul style="list-style-type: none"> • Re-shoot Costs 	<p>– the cost of reproduction following damage to photographic work and film negatives whilst anywhere worldwide.</p>	<p>£20,000 for any one event.</p>
<ul style="list-style-type: none"> • Processing Loss 	<p>– the cost of reproduction following damage caused by faulty or negligent developing, processing or printing.</p>	<p>£5,000 for any one event.</p>
<ul style="list-style-type: none"> • Scanning Devices 	<p>– damage to unprocessed film or imagery arising from scanning devices by airport security personnel.</p>	<p>£5,000 for any one event.</p>
<ul style="list-style-type: none"> • Defective Title 	<p>– the cost of alternative photographic equipment purchased in good faith but later found to be stolen</p>	<p>£1,000 for any one event.</p>
<ul style="list-style-type: none"> • Automatic Additions 	<p>– alterations, additions and improvements in equipment in excess of the sum insured anywhere worldwide.</p>	<p>Limited to 15% of the total sum insured.</p>
<ul style="list-style-type: none"> • Temporary Removal 	<p>– damage to Trade Contents whilst temporarily removed for cleaning, renovation, repair or other similar purpose.</p>	<p>Limited to 15% of the sum insured for Trade Contents.</p>
<ul style="list-style-type: none"> • Replacement of Locks 	<p>– replacement of locks, safe or alarm control keys following theft of keys from the premises or from the home of any director, partner or employee authorised to hold such keys.</p>	<p>£2,500 for any one event.</p>
<ul style="list-style-type: none"> • Loss of Metered Water 	<p>– for the increase in water charges charged by the water authority following damage to the Trade Contents and/or Buildings.</p>	<p>£2,500 any one period of insurance.</p>
<ul style="list-style-type: none"> • Theft Damage to Buildings 	<p>– damage to Buildings for which you are responsible as tenant but not as owner following theft or attempted theft.</p>	<p>Limited to £2,500 or 15% of the sum insured for Trade Contents, whichever is the greater for any one event.</p>
<ul style="list-style-type: none"> • Damage by Emergency Services 	<p>– damage to the premises caused by the emergency services.</p>	<p>£1,000 for any one event.</p>
<ul style="list-style-type: none"> • Debris Removal 	<p>– expenses necessarily incurred in removing Trade Contents debris following damage occurring at the premises.</p>	

<ul style="list-style-type: none"> • Rent • Trace and Access • Excess 	<p>– legal liability as tenant to pay rent up to 2 years if the Buildings become unusable as a result of damage.</p> <p>– locating the source of damage and making good.</p> <p>– the first part of every claim for which you are responsible.</p>	<p>Limited to 25% of the sum insured for Trade Contents, for any one event.</p> <p>£150</p>
<p>SECTION A2 – BUSINESS INTERRUPTION</p> <p>Optional – Loss of Income</p>	<p>– the policy will compensate you for any “Increased Cost of Working” automatically. This will pay for additional costs reasonably incurred in an attempt to minimise interruption of your business following damage. These costs could include, hiring of replacement equipment or hire of alternative studio premises.</p> <p>Indemnity Period</p> <p>– as an option cover can be extended to include full Business Interruption which will compensate you for and Net Loss of Income following damage, including the following additional covers:</p> <ul style="list-style-type: none"> • Book Debts (£25,000) • Failure of Public Utilities (£50,000) • Denial of Access • Murder and Suicide (£50,000) • Defective Sanitation (£50,000) • Damage to Third Party Suppliers Premises (£50,000) • Public Emergency (£25,000) • Loss of Attraction (£25,000) • Property in Transit • Alternative Domestic Accommodation (£10,000). 	<p>£25,000</p> <p>24 months. Sum Insured as shown in the Schedule.</p>
<p>SECTION A3 - GLASS</p> <p>Excess</p>	<p>– damage to fixed glass, windows and door frames, and the cost of boarding up prior to repair.</p> <p>– damage to ceramic basins, sinks, lavatory bowls, lettering and canopies.</p> <p>– the first part of every claim for which you are responsible.</p>	<p>Replacement Value</p> <p>£2,000</p> <p>£150</p>
<p>SECTION A4 – EMPLOYERS LIABILITY</p> <p>Excess</p>	<p>– to protect your legal liability in the event an employee suffers bodily injury arising out of and in the course of their employment. Work experience schemes are included.</p> <p>– the first part of every claim for which you are responsible.</p>	<p>£10,000,000</p> <p>Nil</p>

<p>SECTION A5 – PUBLIC & PRODUCTS LIABILITY</p> <p>Excess</p>	<p>- to protect your legal liability towards members of the public following bodily injury or damage as a direct result of your business activities, arising from a product sold or supplied by your business, or your ownership of the building.</p> <p>Excluding any legal liability arising out of mountaineering, flying (other than as a fare paying passenger), or underwater activities. You may increase the limit of indemnity to £5,000,000 but the Policy will exclude all claims arising from USA/Canada.</p> <p>– the first part of every claim for which you are responsible.</p>	<p>£2,000,000</p> <p>£150, except bodily injury where there is a nil excess.</p>
<p>SECTION A6 – HEALTH & SAFETY AT WORK ACT 1974</p> <p>Excess</p>	<p>– the policy will pay for legal costs and expenses awarded or incurred in defence of alleged breaches of the Health and Safety at Work Act 1974.</p> <p>Including Corporate Manslaughter and Corporate Homicide Act 2007</p> <p>– the first part of every claim for which you are responsible.</p>	<p>£100,000 any one cause.</p> <p>£2,000,000 any one claim or series of claims.</p> <p>Nil</p>
<p>SECTION A7 – MONEY</p> <p>Excess</p>	<p>– loss of business money</p> <ul style="list-style-type: none"> • on the premises during business hours • in transit or bank night safe • outside business hours contained in a locked safe • outside business hours not contained in a locked safe • in private residence • in vending or gaming machines <p>– the first part of every claim for which you are responsible.</p>	<p>£5,000</p> <p>£5,000</p> <p>£5,000</p> <p>£500</p> <p>£500</p> <p>£1,000</p> <p>£150</p>
<p>SECTION A8 – ASSAULT</p> <p>Excess</p>	<p>– you are covered if you or an employee suffers bodily injury as a direct result of violent or criminal assault in the course of the business.</p>	<p>£15,000 for a permanent disablement or death, or £150 per week for a temporary disablement.</p> <p>Nil</p>
<p>SECTION A9 – EMPLOYEE DISHONESTY</p> <p>Excess</p>	<p>– loss or damage to money or stock arising from an act of fraud or dishonesty committed by an employee.</p> <p>– the first part of every claim for which you are responsible.</p>	<p>£2,500 for any one period of insurance.</p> <p>£250</p>

<p>SECTION A10 – REFRIGERATED STOCK (where applicable)</p> <p>Excess</p>	<p>– damage to film stock following accidental failure of refrigeration compartments at your premises.</p> <p>– the first part of every claim for which you are responsible.</p>	<p>£2,000 for any one event.</p> <p>£150</p>
<p>SECTION A11 – COMPUTER BREAKDOWN</p> <p>Excess</p>	<p>– breakdown or failure of any part of the computer equipment arising from either mechanical or electrical defect.</p> <ul style="list-style-type: none"> • Additional Expenditure • Reinstatement of Data • Incompatibility of Computer Systems and Records • Additional Rental <p>– the first part of every claim for which you are responsible.</p>	<p>£20,000</p> <p>£10,000</p> <p>£20,000</p> <p>£5,000</p> <p>£500</p> <p>£150</p>
<p>Section B – (Optional with Section A)</p>		
<p>SECTION B – BUILDINGS</p> <p>Additional Covers :</p> <ul style="list-style-type: none"> • Architects’ Fees • Local Authority Requirements • Debris Removal • Rent • Contracting Purchaser 	<p>– the structure at the premises including landlords’ fixtures and fittings, shop fronts, awnings, external signs and flood lights, outbuildings, boundary and garden walls, fences, gates and posts, and underground cables and pipes from the premises to the public mains are covered against:</p> <p>Accidental damage and loss or damage caused by fire, lightning, explosion, aircraft or earthquake, theft or attempted theft (including unforced entry), malicious persons, riot, civil commotion, storm or flood, falling objects, escape of water, impact by vehicles, and subsidence, landslip or heave.</p> <p>– architects’, consulting engineers’ and surveyors’ fees necessarily incurred in the reinstatement following damage to Buildings.</p> <p>– the additional cost of reinstatement following damage to Buildings necessary to comply with statutory building regulations or municipal or local authority bye-laws or European Community Legislation.</p> <p>– expenses necessarily incurred in removing debris, dismantling, or demolishing, and shoring or propping up of Buildings to make safe following damage.</p> <p>– loss of rent receivable, including up to 3 years ground rent, if the Buildings become unusable as a result of damage.</p> <p>– if selling the Buildings this insurance will be operative in favour of the buyer.</p>	<p>The cost to rebuild.</p> <p>Sum Insured as shown in the Schedule.</p> <p>Limited to 20% of the sum insured for Buildings.</p>

<ul style="list-style-type: none"> • Emergency Services • Replacement of Locks • Loss of Metered Water • Excess 	<p>– damage to paths, gardens, driveways and car park surfaces caused by the attendance of the emergency services.</p> <p>– replacement of locks at the premises following theft of keys from the premises or from the home of any director, partner or employee authorised to hold such keys.</p> <p>– increase in metered water charges charged by the water authority following damage to the Buildings and/or Trade Contents.</p> <p>– the first part of every claim for which you are responsible.</p>	<p>£1,000 any one event.</p> <p>£2,500 any one event.</p> <p>£2,500 any one period of insurance.</p> <p>£250, other than subsidence where the excess is £1,000.</p>
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Section C – (Optional with Section A)

<p>SECTION C – PERSONAL ACCIDENT</p>	<p>– if you, your partners or employees suffer accidental death or bodily injury, benefits will be paid at a level dependent on the nature of the injury.</p>	<p>Each unit will pay £5,000 for death or permanent disablement, or £50 per week for a temporary disablement. Max 10 units per person.</p>
<p>Excess</p>	<p>– excluding the first 7 days for temporary disablement.</p>	

Section D – (Standard Cover)

<p>SECTION D – PROFESSIONAL INDEMNITY</p>	<p>– cost of defending claims and any damages which may be payable if you fail to fulfil a contract, and specifically if a client or other party suffers a financial loss as a result of your alleged neglect, error or omission.</p>	<p>£100,000</p>
<p>Excess</p>	<p>– the first part of every claim for which you are responsible.</p>	<p>£150</p>

Section E – (Standard Cover)

<p>SECTION E – LEGAL EXPENSES</p>	<p>– the policy will assist you in meeting legal expenses incurred in connection with employment disputes and compensation awards, employment restrictive covenants, legal defence against statutory licence appeals, contract and debt recovery, crisis communication, Tax investigations & VAT disputes.</p>	<p>£250,000</p>
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	<p>Extra benefits include: 24 hour legal advice helpline 365 days of the year – for confidential advice on legal matters in connection with the business.</p> <p>Araglegal.co.uk – access to a business legal services website with a wide range of documents from employment contracts and settlement agreements, Health and Safety statements and much more.</p>	
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Section F – (Optional with Section A)

<p>SECTION F – DOMESTIC CONTENTS AND PERSONAL POSSESSIONS</p>	<p>– If you live on your business premises, you will be able to include your Domestic Contents and Personal Possessions as part of your business policy. The sum insured should represent the full cost of replacing all household goods. Valuables, Personal Effects and Money can also be insured whilst anywhere in the world.</p>	<p>Replacement as new.</p> <p>Sum Insured as shown in the Schedule.</p>
<p>Excess</p>	<p>– the first part of every claim for which you are responsible.</p>	<p>£50</p>

CONDITIONS AND EXCLUSIONS

Please refer to the Conditions and Exclusions in the Policy Wording/Schedule for further details.

General Conditions

1. The Policy and Schedule shall be read together as if they are one document.
2. Reasonable Precautions.
3. Notification of Changes in Circumstances.
4. Cancellation by Us.
5. Cancellation by You.
6. Monthly Instalments.
7. Arbitration.
8. Your Death.
9. Contract Rights.
10. Subrogation.
11. Alterations.
12. Sanctions.

Claims Conditions

1. 1.1 Immediate written notice to Insurer.
- 1.2 Immediate notice to Police.
- 1.3 Writ and Summons.
- 1.4 Supply full details of claim, including supporting documentation.
- 1.5 Minimise the Damage.
2. Written Consent and Conduct of Claim.
3. The Insurer’s right to settle a claim.
4. The Insurer’s Liability.
5. Salvage Rights.
6. Dual Insurance Rights.

General Exclusions

1. Radioactive Contamination.
2. War and Similar Risks.
3. Sonic Bangs.
4. Confiscation.
5. Terrorism.
6. Pollution.
7. Mould.
8. Asbestos.
9. Unmanned Aerial Vehicle (UAVs).
10. Communicable Disease.
11. Cyber.
12. Cyber - Employers’ Liability.
13. Cyber - Public and/or Products Liability.

Special Conditions

1. Flammable Oils.
2. Inspection of Plant and Equipment.
3. Security.
4. Minimum Standards of Security.
5. Unoccupied Premises.
6. Frying Equipment.
7. Source of Damage.

PROTECT YOUR BUSINESS

Minimum Standards of Security

It is a condition precedent to Insurer's liability in respect of Loss, Destruction or Damage occurring more than 30 days after the inception of the policy that

- (1) final exit doors must be secured as follows:
 - (a) timber doors – by mortice deadlocks having five or more levers or conforming to BS3621 with matching boxed striking plate
 - (b) aluminium doors – by cylinder mortice lock operating a swinging lock bolt
 - (c) uPVC doors – by key operated multi-point locking devices having three or more locking points
 - (d) the first closing leaf of double leaf doors must be fitted internally with bolts top and bottom.
- (2) all other external doors and internal doors leading to common areas or other premises must be secured:
 - (a) by the means set out in (1), or
 - (b) by key operated security bolts fitted top and bottom.
- (3) all opening windows or rooflights accessible from the ground or via roofs, pipework or other structures must be secured by key operated locking devices or screwed permanently shut.
- (4) any security measures stipulated or agreed by Insurers in writing.

Any door or window officially designated a fire exit by the Fire Authority is excluded from these requirements.

CUSTOMER SERVICE SECTION

Your “Right to Cancel”

If, once you have checked your policy, you decide not to proceed with the insurance you may cancel your policy during a period of 14 days either from the day of purchase of the contract or on the day on which you received your policy documentation, whichever is the later. If the insurance cover has not yet commenced, you will be entitled to a full refund of the premium paid.

If the cover has commenced and should you wish to cancel the policy during the 14 day period, you will be entitled to a full refund of the premium paid, except where you have already made a claim under your policy, in which case there will be a deduction for the time you have been covered. After the 14 day period the ‘Cancellation Rights’ are as set out in the policy. If you do not exercise your right to cancel your policy, it will continue in force for the term of the policy and you will be required to pay the full premium. To cancel your policy, please contact Morgan Richardson Ltd.

How To Notify a Claim

To make a claim please telephone the dedicated Claims Helpline which is available 24 hours a day, please have your Policy Number ready when calling; Telephone: **0330 124 1242**.

Complaints Procedure – What To Do If You Have A Complaint

We aim to ensure that you are totally satisfied with our service. However, there may be occasions when you feel this objective has not been achieved. If you are unhappy because we have not delivered the service you expect, we would like to put things right. We would encourage you, in the first instance, to contact our Customer Services Manager at Morgan Richardson Ltd, Westgate Court, Western Road, Billericay, Essex CM12 9DY or telephone 01277 630666. You will be sent a copy of our Complaint Handling Procedure which contains information on how to take your complaint further, if we cannot resolve your complaint to your satisfaction. You may subsequently be able to refer your Complaint to the Financial Ombudsman Service.

The Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (“FSCS”). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Further information about compensation scheme arrangements is available from the FSCS.

“PHOTOGRAPHERS’ ECONOMY” ALTERNATIVE

An Economy Version of this Policy is also available, certain sections of which are part of the Standard Cover in our Policy Portfolio Policy, and there are reduced limits in some Sections. Whether this Policy (Photographers’ Economy) is right for your Business will only be ascertained after we have discussed your demands and needs.

COMPARISON SUMMARY OF THE MAIN DIFFERENCES IN COVER BETWEEN “POLICY PORTFOLIO” AND “PHOTOGRAPHERS’ ECONOMY”

For full details of these and Exclusions & Limits, please read the Policy Wording/Schedule

“POLICY PORTFOLIO” COVER

Photographic Equipment and all Trade Contents, Computers and Stock insured against:

All Risks

Full Theft including Unforced Entry

Accidental Damage

Subsidence

Replacement Locks -	£2,500	} Limits under Policy
Metered Water -	£2,500	
Defective Title -	£1,000	
Re-shoot Costs -	£20,000	
Portfolio; Digital -	£7,500	
Processing Loss -	£5,000	
Props & Goods in Trust -	£5,000	
Scanning Devices -	£5,000	
Transparencies, Digital Imagery -	£7,500	
Unattended Vehicles -	£15,000	

Business Interruption

- ◆ Increased Cost of Working - £25,000 (Automatically Included)
- ◆ OPTIONAL
Loss of Income (including Book Debts, Alternative Domestic Accommodation, Murder and Suicide, Defective Sanitation, Denial of Access, Subsidence, Accidental Damage, Loss of Attraction, Public Emergency, Damage to Suppliers Premises, Strikes at Suppliers Premises, Failure of Public Utilities and Property in Transit.)

Glass	Replacement value
Employers Liability	£10,000,000
Public Liability	£2,000,000
Optional Increase to (excluding USA/Canada)	£5,000,000
Health & Safety at Work Money } Assault }	£100,000 See Limits Under Policy Sections
Employee Dishonesty	£2,500
Refrigerated Stock	£2,000
Computer Breakdown	£10,000
Buildings	Optional Cover - All Risks including Subsidence
Personal Accident	Optional £5,000 per unit up to 10 units
Professional Indemnity	£100,000
Legal Expenses	£250,000
Domestic Contents & Personal Possessions	Optional based on sum insured
Trace and Access	Locating source of Damage

“PHOTOGRAPHERS’ ECONOMY” COVER

Photographic Equipment and all Trade Contents, Computers and Stock insured against:

All Risks

Full Theft including Unforced Entry

Accidental Damage

NOT COVERED

Replacement Locks -	£2,500	} Limits under Policy
Metered Water -	£2,500	
Defective Title -	£500	
Re-shoot Costs -	£10,000	
Portfolio; Digital -	£3,750	
Processing Loss -	£2,500	
Props & Goods in Trust -	£2,500	
Scanning Devices -	£2,500	
Transparencies, Digital Imagery -	£3,750	
Unattended Vehicles -	£15,000	

◆ NOT COVERED

- ◆ Not available

Glass	Not available
Employers Liability	£10,000,000
Public & Products Liability	£2,000,000
Optional Increase to (excluding USA/Canada)	Not available
Health & Safety at Work Money } Assault }	£100,000 Not available Not available
Employee Dishonesty	Not available
Refrigerated Stock	Not available
Computer Breakdown	Not available
Buildings	Optional Cover - (All Risks but Subsidence excluded from this policy)
Personal Accident	Not available
Professional Indemnity	Not available
Legal Expenses	Not available
Domestic Contents & Personal Possessions	Not available
Trace and Access	NOT COVERED

INSURANCE PROSPECTUS



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