

Your Confirmation of Insurance – Storage Open Cover Policy Document

General

It is a condition of our contract that your goods remain insured at all times while they are in our storage. We will provide you with insurance cover under our Storage Open Cover Policy 'at the charges stated on our booking form.

Simply Store Open Cover Policy is an annual insurance contract that we hold to insure our customers' goods whilst they are in store at Simply Store. We agree to extend rights under our policy to you when you purchase insurance for your goods in store under our Storage Open Cover Policy.

This Insurance Policy will indemnify the insured customer of Simply Store (where the customer has purchased insurance from Simply Store) in respect of physical loss, destruction or damage to the goods of the insured customer, due to an Insured Peril occurring whilst in the storage premises, subject to the details specified in the Schedule on the Insurance Application Form and the terms, conditions and exclusions set out below:

1. The Insurer

100% underwritten by AXA Insurance UK plc.

2. Operative clause

Your property is covered against the Insured Perils listed below from the time it is placed into the storage room until the time it is finally removed from storage, subject to you maintaining the insurance by payment of the required Total Insurance Charge for the full period of storage and subject to all terms, conditions and exclusions of this insurance as set out in this document.

3. Insured Perils

Actual physical loss of or damage to your goods caused by fire, lightning, aircraft, explosion, earthquake, riot, strike, civil commotion, malicious damage, storm, flood, ingress of water or other liquid substance, burst pipes, escape of water from fixed installations, moth, insect or vermin damage caused by an external source, impact by vehicles, and theft accompanied by forcible and violent entry or exit from the building or storage room.

4. Goods in Transit extension

Actual physical loss of or damage to your goods arising from:

- a. Fire;
- b. Road traffic accident where the conveying vehicle is also damaged; and
- c. Theft where entry or exit was by forcible and violent means occurring during the period of insurance whilst in transit within an enclosed car or commercial vehicle travelling to or from the Simply Store location where your goods have been or will be stored.

The Goods in Transit extension does not cover loss or damage:

- a. Where the conveying enclosed car or commercial vehicle was unattended; or
- b. Greater than £10,000 or your Total Sum Insured as shown on your Insurance Application Form, whichever is the least.

5. Total Sum Insured

As requested by you and declared on your Insurance Application Form. The Total Sum Insured shall not exceed £5,000 unless confirmed in writing by us. The Total Sum Insured can be increased on payment of an additional Insurance Charge, subject to prior agreement of The Insurer.

6. Average (Under Insurance)

If your goods in storage under this insurance are, at the time of loss or damage, collectively of greater value than the value declared on your Insurance Application Form, then you shall only be entitled to recover from The Insurers the same proportion of the loss as the declared value bears to the actual value of your property in the event of a claim.

Example:

- Actual value of goods is £20,000
- Value declared on Insurance Application Form was £10,000
- As the premium was based on the understanding that the entire value was £10,000, the claim settlement would be reduced by 50%.
- A claim presented at £5,000 would be offered settlement at £2,500.

7. Pairs & Sets

Where any insured item consists of articles in a pair or set The Insurer will pay for individual damaged items but not for undamaged companion pieces.

8. Depreciation

The Insurer's liability is limited to the reasonable cost of repair and no claim will be considered in respect of any depreciation in value of any item as a result of such repair.

9. Fraud

If you make any claim knowing the same to be false or fraudulent as regards the amount or otherwise, this insurance shall become void and all claims hereunder shall be forfeited.

10. Dual insurance

If any loss or damage occurring under this policy is covered by any other insurance at the time of such loss or damage The Insurer will not pay more than its share.

11. Basis of claims settlement

This insurance will accept claims on a losses discovered basis, that is to say any loss discovered during the period of this insurance. This will not affect any rights The Insurer may have to affect recovery of such losses discovered.

The settlement of any claim shall be by the replacement, repair and/or compensation at The Insurer's option.

In the event of the total loss or destruction of any article/item insured under this insurance the basis of settlement shall be the cost of replacing the item as new provided that the item is substantially the same as but not better than the original when new. If such property is only partially destroyed The Insurer will pay for replacement or repair of the damaged portion to a condition as good as but not better than new however The Insurer will not pay more than if the property had been completely destroyed.

Your Confirmation of Insurance – Storage Open Cover Policy Document

Paper Documents

In respect of claims for loss of or damage to documents, settlement shall be limited to the sum insured declared by you. The basis of settlement will be to indemnify you for reasonable costs of printing and/or reconstruction including, where applicable, fresh research or exploration to obtain essential information.

12. Policy Excess

The first £100 of every claim for loss or damage covered by this insurance shall be borne by you.

13. Payment of Total Insurance Charge(s)

The Insurer shall only be liable to settle a claim recoverable under this insurance if we have received payment in respect of any and all Total Insurance Charge(s) due from you.

14. Goods covered subject to specified limitations

Unless agreed otherwise in writing by us the following limitations apply:

- a. Jewelry, watches, precious stones, stamps and similar collections of any kind are not covered by this policy
- b. Vintage collectables, mobile phones, perfumery, tobacco, cigars, cigarettes, beers, wines, spirits and the like are not covered by this policy.
- c. Antiques, furs, fine art are limited to a combined total of £20,000. An individual item limit of £10,000 applies for fine art and antiques.
- d. Electronic items are limited to a total of £30,000. 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, VCR's, hi-fi, stereos, CD players, DVD players and the like. Heavy electrical items such as switchgear, turbines, generators and the like shall be deemed not to be electronics.
- e. Vinyl records are limited to a combined total of £25,000.
- f. Cosmetics, shoes, clothing and textiles are limited to a combined total of £100,000.
- g. Office contents and the goods of Flexi-Office Customers who operate from their office in Simply Store are not covered by this policy.
- h. Specialist items comprising furs, carpets or rugs made from wool and/or silk and curtains or soft furnishings made from silk will only be covered by this policy if they are shrink-wrapped in plastic or placed in appropriate plastic covers (which are available for purchase from Simply Store) that are fully sealed prior to you putting the items into storage.

15. Excluded goods

No cover is provided for those goods/items described under Clause 30 of Your Customer Licence, unless specifically agreed with Simply Store. This includes but is not limited to:

- a. Money, coins, bullion, deeds, bonds, securities and the like.
- b. Livestock or any other animals.
- c. Explosives, flammables, firearms and ammunition.
- d. Loss of data records other than the cost of blank data carrying materials.
- e. Vehicles, including motorcycles and mopeds, caravans, boats and/or trailers.

16. Policy Exclusions

- a. Loss or damage due to mechanical, electrical or electronic derangement unless shown to be as a result of physical external damage to the item concerned as a direct result of an Insured Peril or under the Goods in Transit extension.
- b. If as a result of an item or items being lost or damaged due to an Insured Peril or under the Goods in Transit extension, this insurance will only pay for the repair or replacement of the damaged item and will not consider claims for any resultant financial loss (indirect loss) you may suffer.
- c. Loss or damage caused by mold and/or mildew unless it can be reasonably demonstrated that such loss or damage arose as a direct result of an Insured Peril.
- d. Loss or damage caused by Terrorism.
- e. Loss of damage caused by radioactive contamination, chemical, biological, bio-chemical and electromagnetic weapons.
- f. Loss or damage caused by War, invasion, act of foreign enemy hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.
- g. Loss or damage caused directly by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.

17. How to make a claim

All claims must be notified to us at the time of discovery of the loss or damage to your goods or at the time of delivery of your goods from the storage room.

You can notify us of your claim in writing contact details can be obtained from our website at www.simplystore.co.uk

When you notify us of your claim we will provide you with a claim form for completion and return. Once we receive your completed claim form we will forward it to our claims handlers; Reason Global Insurance, 46 Queens Rd, Brighton BN1 3XB, Tel: 01273 739961

The Insurers upon receipt of notification shall have the right but not the duty to appoint loss adjusters and to inspect your records.

In the event of an incident likely to give rise to a claim you should: -

Give immediate notice to police in respect of:

- a) Loss or damage by theft or attempted theft
- b) Loss of money by any cause whatsoever
- c) Loss or damage by malicious persons

In respect of loss or damage to property you must supply The Insurers with proof that such loss or damage has taken place and provide documentary evidence to support the amount being claimed.

18. Cancellation

You have the right to cancel this insurance without penalty at any time. If you cancel this insurance prior to your goods being placed into store you will receive a full refund of any insurance premiums you have paid. If you cancel this insurance after your goods have been placed into store you will receive a pro-rata refund of the premium you have paid up until when you are next due to pay a renewal premium.

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Example:

If your monthly insurance charge was £20 and you cancelled 15 days into a 30-day month you would receive a pro rata refund of £10.

24. Liquids

Are not covered by this policy

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19. Your responsibilities

It is your responsibility to ensure that all information given when applying for this insurance is true and complete to the best of your knowledge and belief. It is also your responsibility to keep this information up to date at all times and inform us immediately of any changes. Failure to do so could result in the policy being cancelled or could result in any relevant claims being reduced or refused. If you are unsure of whether a fact needs to be disclosed, it is recommended that details are provided for consideration.

20. Complaints

If you feel you have not been offered a first class service please tell Simply Store and we will do our best to resolve the problem. Please write to:

The Managing Director, Simply Store Unit H2 Tomo Ind Estate, Stowmarket, Suffolk, IP14 5AY.

We are committed to dealing with any complaints promptly and efficiently.

As a division of Greens Removals we abide by the British association of Removers Consumer Code of Practice. The code requires us to have a complaints procedure and to have joined the voluntary jurisdiction of the Financial Ombudsman Service. A copy of the code and our complaints procedure are available upon request from our head office listed above.

If your complaint relates to a claim under this policy details will also be passed to The Insurer. The Insurer will investigate your complaint in line with their complaints procedure and provide you with their final written response.

Should you remain dissatisfied following The Insurer's final written response, you may be eligible to refer your case to the Financial Ombudsman Service.

21. The Financial Ombudsman Service

The Financial Ombudsman Service is an independent body that arbitrates on complaints about general insurance products. You have six months from the date of a final response to refer your complaint to the Financial Ombudsman Service. This does not affect your right to take legal action. The Financial Ombudsman Service can be contacted at:

The Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London
E14 9SR
Phone: 0300 123 9123 or 0800 023 4567
Email: complaint.info@financial-ombudsman.org.uk
Web: www.financial-ombudsman.org.uk

22. Insurance Premium Tax

We charge VAT rather than IPT on any insurance provided through this cover as cover is not optional.

23. Applicable law

The rights and obligations of the parties under this policy shall be governed by English Law and the courts of England and Wales shall have exclusive jurisdiction to adjudicate any dispute.