

# Storage Insurance

## Insurance Product Information Document

Company : Faraday Underwriting Limited, for and on behalf of Syndicate 435

Product: Storage Insurance

This Insurance Product Information Document is only a summary of our standard storage insurance policy. Complete pre-contractual information on the product is provided with your policy documentation.

### What is this type of insurance ?

This Storage Insurance policy, provides cover for Household Contents, Personal Possessions or, if selected, Business Goods whilst they are in an approved Storage Location.



### What is Insured?

The amount of cover required to replace your contents and personal possession kept in storage and whilst in Transit to and from the storage unit by you.

- ✓ Fire, lightning, explosion, earthquake
- ✓ Smoke
- ✓ Theft or attempted theft
- ✓ Riot, civil commotion, labour disputes or political disturbance
- ✓ Storm or Flood
- ✓ Vandalism or Malicious Acts
- ✓ Subsidence
- ✓ Collapse or Partial Collapse of the Premises
- ✓ Collision involving an aircraft or flying object (including articles dropped from them), or vehicles or animals
- ✓ Water or oil escaping accidentally from any fixed water or heating installation, including underground drains and pipes, sprinkler systems and fire prevention devices or from any fixed heating appliance or storage tank.
- ✓ Moth and Vermin from a source outside of the premises – Subject to contents being stored in an Internal, Individual Secure Lockable room.
- ✓ The policy can be extended to include Business Goods.



### What is Not Insured?

- ✗ Accidental Damage
- ✗ Losses arising from Mould and Mildew
- ✗ Inventory Losses
- ✗ Radioactive Contamination
- ✗ War or Sonic Bangs
- ✗ Human or Infectious Disease
- ✗ Existing Damage
- ✗ Pollution or Contamination
- ✗ Failure of Computers and Electrical Equipment
- ✗ Terrorism
- ✗ Wear and tear, depreciations or any gradually operating cause
- ✗ Any Item that you are not permitted to store according to the terms of the applicable self storage agreement.



### Are there any restrictions on cover?

- ! Total Limit for Valuables = £5,000 or 10% of the Total Sum Insured (Whichever is lower)
- ! Single Article Limit for Valuables = £500
- ! Single Article Limit for Non-Valuables = £10,000
- ! Pedal Cycle Limit (Per Cycle) = £500
- ! Goods In Transit – Theft or Attempted Theft cover is limited to £5,000 or Your Sum Insured, whichever is the least
- ! Loss where entry or exit to/from The Premises was effected by any means other than forcible or violent.
- ! The cost of replacing or repairing an undamaged item solely because it is part of a pair or set.



## Where am I covered?

- ✓ You are covered at the Specified Storage Location as detailed in your policy schedule.
- ✓ You are covered whilst in Transit to and from the Specified Storage Location when being transported by you.



## What are my obligations?

- You must take reasonable care to provide complete and accurate answers to the questions asked when you take out your policy.
- You must tell us if your circumstances change during the period of insurance.
- You must tell us as soon as you can about any claim or incident that may lead to a claim. You also need to give us all the information that we ask for.
- If we ask you must allow us to inspect your contents following an Incident or claim.



## When and how do I pay?

Payment must be made before cover commences, by debit or credit card.



## When does the cover start and end?

Cover starts and ends at the times specified on your Schedule.  
The policy is **not** renewable. We may invite you to obtain a quote for a new policy when your current one reaches the expiry date.



## How do I stop the insurance?

If this policy does not meet your needs, please let us know as soon as possible.  
You may cancel cover at any time by confirming your request via the policy administration section of the [www.store-insure.co.uk](http://www.store-insure.co.uk) website – My Policies page.

You have a right to cancel the policy without penalty or charge, within 14 days of cover commencing.  
If you cancel this policy before cover is due to start, we will return any premium you have paid in full.

If you cancel this policy after it has started, we will return any premium paid less a charge for the number of days for which cover has been given.

We will not refund any premium if you have made a claim during the period of cover.