

# Summary of Cover

## Our Customers' Goods Insurance

**LOK'n  
STORE**  
Storage

**Company:** Royal & Sun Alliance (RSA)

### What type of insurance is this?

The **Customers' Goods Insurance Policy** is a dedicated insurance policy for Storage Operators to cover your property against loss or damage caused by hazards or events named on the policy whilst your property is being stored at the Storage Operator's facility. This Summary of Cover is provided for your guidance and explains both the principles of the cover and the principal terms and conditions of the insurance available. This document has been issued for ease of reference only. As you are not being provided with an insurance policy, if you fulfil the obligations noted herein you will become the beneficiary of the insurance policy purchased by your storage provider, subject to all terms and conditions detailed in this Summary. Your storage provider is not able to provide any advice regarding the suitability of this cover and is not able to provide any additional information other than that contained within this document.

### ✓ What is Insured?

- The Insurer will pay for any loss or damage, up to the value declared by you, to the Storage Operator, subject to the conditions and exclusions detailed below.
- The sum insured shall in no circumstances exceed £50,000 for any one Customer unless confirmed in writing by the Storage Operator. You are not insured for the first £50.00 of any claim (the policy excess).
- The settlement of any claim shall be by replacement, repair and/or compensation at Insurer's option. In the event of the total loss or destruction of any 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.
- 'New for Old' cover shall not apply to household linen, or clothing. Insurers will take into consideration the age, quality, degree of use and consequent market value of any such lost or damaged item(s) when assessing the claim.
- Where any claim includes loss of or damage to documents the basis of settlement shall relate to the reasonable costs of reprinting and/or reasonable costs of reissue and/or reconstitution including, where applicable, fresh research or exploration to obtain essential information.

### ✗ What is not insured?

- Loss or theft of items other than following violent and forcible entry to or exit from the storage space or premises.
- Accidental damage unless as a direct result of violent and forcible entry to or exit from the storage space or premises.
- Loss or damage caused by wear and tear, gradual deterioration inherent vice or latent defect.
- Loss or damage caused by Rust or Atmospheric or Climatic Causes.
- Loss or damage caused by Leakage of Liquid from any Receptacle or Container from within the Customer's own storage space.
- Indirect or consequential loss of any kind or description.
- Mould and Mildew unless caused by water ingress in the storage space.
- Electrical, electronic or mechanical derangement to any electrical, electronic or mechanical items, unless external physical damage has occurred, or as a result of fire, derailment, collision or overturning of any vehicle or aircraft. Any loss of or damage to electronic equipment resulting from configuration failure of the controlling software and/or microchip.
- Confiscation or destruction or damage under the order of any Government, public or local authority.
- War
- Terrorism
- Any action taken in controlling, preventing, suppressing or in any way relating to War or Terrorism.
- Radioactivity. Ionising radiations from or contamination by radioactivity from any nuclear fuel or from nuclear waste from the combustion of nuclear fuel.

### ⚠ Are there any restrictions on cover?

#### Goods which are not Insured

- Money, Coins, Bullion, Deeds, Bonds, Securities and the like.
- Livestock, Explosives and Flammables.

#### Goods covered subject to special limitations

- Jewellery, Watches, Precious Stones, Stamps of all kinds exceeding GBP 1000 combined total.
- Furs, fine arts, perfumery, mobile phones, tobacco, cigars, cigarettes, beers, wines, spirits & the like exceeding GBP 15,000 combined total.
- Electronic items exceeding GBP 25,000 in total. 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, VCRs, hi-fi, stereos, CD players and the like. (Heavy electrical items such as switchgear, turbines and generators and the like shall be deemed not to be electronics)

#### Under Insurance/Average Clause

- If the sum insured is less than the actual value of your property at the time of loss, then you will only be entitled to be paid that proportion of the loss which the sum insured bears to the value of the property removed and/or stored. For example; if you were to declare a value of £2,000 and your goods were deemed to be worth £4,000, in the event of a partial loss of say £1,000 you would only receive £500 less any excess due.

#### Pairs and Sets

- It is the intention to pay the actual value of individual items. It is not the intention to pay for items which are not affected. If, therefore, a claim is made for an item which is part of a pair or set, then Insurers will only pay the actual value of that item in isolation. The payment will be made without reference to any particular value the item might have acquired simply because it is part of a pair or set.

#### Insurers Rights

- Subject to payment of the actual value of a damaged item by Insurers, they may at their discretion take over ownership of the property. No property may be abandoned to Insurers.

#### Fraud

- If a claim is fraudulent in any way, it will not be paid. The insurance will be deemed not to have attached and no premium will be refunded.



### What are my obligations?

- You will only be able to claim against the policy if prior to placing your property into storage you have confirmed that cover is required and paid or agreed to pay the relevant charges.
- You are required to accept the option shown on the Contract for the provision of Storage Services provided by your storage provider, check that you have inserted a correct valuation for your property and to pay the applicable charges in full.
- You must declare the value of your goods on a replacement as new (like for like/'new for old') basis. The value of household linen and clothing must take into account age, wear and tear, as 'new for old' cover is not available on these items.
- Please do not ask your storage provider for guidance about your valuation. The responsibility for declaring the correct value is yours.
- Any loss or damage must be notified to your self storage provider as soon as it is discovered and before removal of the goods from your storage unit. Written confirmation must be provided to your storage provider, along with photographs of the damaged items, within seven days. You will then be issued with a claim form to complete and return. This notification period is important both for you and insurers. Late notification may have a negative impact on your claim if the delay prejudices the insurers' position.



### How do I pay?

- You are required to pay the charges required by your storage provider before you may benefit from any cover.



### When does the cover start and end?

- This insurance is effective from the time your goods are placed in to storage and ceases upon removal from storage – no cover applies during loading and unloading or during transit.



### How do I cancel the contract?

- You are required to insure your goods for the duration of storage with your storage provider in accordance with the Contract for the provision of Storage Services you have agreed.
- If you wish to cancel this cover you will be required to provide evidence of the alternative insurance cover you have arranged. Your insurance policy must show the full address of the location used for storage, the name of your storage provider and provide cover on a replacement as new basis for the full value of the property being stored.



### Complaints procedure

We aim to provide you with a first class service. If we have not delivered the service that you expect or you are concerned with the service provided, we would like the opportunity to put things right.

#### Our Complaints process:-

Initially, contact our Broker (the Broker):

Basil Fry & Company,  
Swan House,  
Swan Centre,  
Leatherhead,  
Surrey,  
KT22 8AH

Tel: 01372 385 985

1. If our Broker cannot resolve your complaint, they will pass the complaint through to RSA within 24 hours.
2. If your complaint is not resolved or you are not happy with our response and the course of action proposed, you can progress your complaint to RSA Customer Relations Office, who will carry out a separate investigation in an attempt to resolve your complaint and will issue a final decision.

#### Customer Relations Contact Details:

Customer Relations Office,  
Dean Clough Industrial Park,  
Bowling Mill,  
Halifax  
HX3 5WA

Tel: 0800107 6160

Fax: 01422 325146

Email: [halifax.customerrelationsoffice@uk.royalsun.com](mailto:halifax.customerrelationsoffice@uk.royalsun.com)

If you are still not satisfied Royal & Sun Alliance is regulated by the Financial Services Authority whose arbitration service is in the Financial Ombudsman Service, and you may be able to refer your complaint to them.

#### Financial Ombudsman Contact details:

Financial Ombudsman Service,  
South Quay Plaza,  
183 Marsh Wall,  
London  
E14 9SR

Tel: 0845 0801800

Email: [enquiries@financial-ombudsman.org.uk](mailto:enquiries@financial-ombudsman.org.uk)

Your rights as a customer to take legal action remain unaffected by the existence or use of any complaint procedures referred to above. However, the Financial Ombudsman Service will not adjudicate on any cases where litigation has commenced.