

Commercial Policy Summary

Loss Recovery Insurance

Introduction

This document is a summary of the insurance cover provided by your Loss Recovery Insurance policy.

It does not contain the full terms and conditions of cover, which can be found in the policy wording, which you should read carefully when you receive it.

Loss Recovery Insurance provides you with the services of an expert loss adjuster, to help you prepare, negotiate and settle your insurance claim(s) for material damage and business interruption, subject to the conditions and exclusions of this insurance.

Regulatory Information

Loss Recovery Insurance policies are fully underwritten by certain underwriters at Lloyd's.

Lloyd's underwriters are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA). Firm Number: 202761.

This policy is issued by Lorega Limited in accordance with the authorisation granted to them under the Binding Authority agreement with the Unique Market Reference B0621F330451.

Lorega Limited is authorised and regulated by the Financial Conduct Authority Firm Number: 308694.

Features and benefits

In summary, our expert loss adjuster will:

1. Provide the services for eligible claims under your commercial insurance policy likely to exceed £5,000 or the policy excess, whichever is the greater;
2. Provide initial telephone advice on all claims;
3. Provide personal visits on all qualifying claims;

4. Arrange interim payments from your insurers where necessary;
5. Attend meetings with insurers and handle all correspondence;
6. Organise temporary premises and equipment, surveyors, valuers and builders as required; and
7. Prepare and present your claim to your insurers and negotiate the best possible settlement to which you are entitled.

Significant exclusions

Loss Recovery Insurance excludes claims in respect of personal injury, liability, marine, aviation, motor, personal property, subsidence, landslip or heave claims, uninsured losses and any losses incurred outside of the United Kingdom (Including the Isle of Man and Channel Islands) and/or losses arising from damage occurring outside of the United Kingdom (including the Isle of Man and the Channel Islands).

Full details of cover are provided in section 13 of the policy wording with further details of exclusions set out in section 16.

How to claim

In the event of a claim please contact your Insurance Broker, the details of which can be found in your policy schedule, within 30 days of an occurrence.

Cancellation

Within the cooling-off period

You are entitled to cancel this policy by writing to your insurance broker within fourteen (14) days of either:

- the date you receive this policy; or
- the start of the period of insurance

whichever is the later.

If you exercise this right after cover commences, you will be entitled to a refund, less the amount charged (on a pro-rata basis) for the period you were covered.

Outside of the cooling-off period

You can cancel this policy at any time by writing to your insurance broker. Any return premium due to you will depend on how long this policy has been in force and whether you have made a claim.

We may cancel this Insurance Policy by giving you thirty (30) days' notice in writing sent to your last known address. We will only do this for a valid reason including but not limited to:

- a) Non-payment of premium;
- b) A change in risk occurring which means that we can no longer provide you with insurance cover;
- c) Non-cooperation or failure to supply any information or documentation we request;
- d) Threatening or abusive behaviour or the use of threatening or abusive language

Complaints and Concerns

Our aim is to ensure that all aspects of this insurance are dealt with promptly, efficiently and fairly. At all times we are committed to providing you with the highest standard of service.

If you have any questions or concerns about this policy or the handling of a claim you should, in the first instance, contact your insurance broker, whose contact details are shown in the policy schedule.

If you wish to make a complaint, you can do so at any time by referring the matter to:

Lorega Limited, 36 Leadenhall Street,
London, EC3A 1AT

Tel: +44(0) 20 7767 3070
Email: complaints@loreaga.com

If you are still not satisfied, you may then refer your complaint to the Complaints Team at Lloyd's. The address of the Complaints Team at Lloyd's is:

Complaints, Lloyd's, One Lime Street,
London, EC3M 7HA Tel: 020 7327 5693
Fax: 020 7327 5225 Website:
www.lloyds.com/complaints

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint – How We Can Help?" available at www.lloyds.com/complaints and are also available from the above address.

If you remain dissatisfied after Lloyd's has considered your complaint, you may refer your complaint to the Financial Ombudsman Service (FOS). The contact details are:

The Financial Ombudsman Service,
Exchange Tower, London, E14 9SR
Tel: 0800 023 4567 (calls are free from "fixed lines" in the UK) or 0300 123 9123 (call charges may apply in the UK)

Email: complaint.info@financial-ombudsman.org.uk

Making a complaint does not affect your right to take legal action, however, FOS will not adjudicate on any cases where litigation has already commenced.

Financial Services Compensation Scheme

Lloyd's underwriters are covered by the Financial Services Compensation Scheme ('the Scheme'). You may be entitled to compensation from the Scheme if a Lloyd's underwriter is unable to meet its obligations to you under your policy. If you are entitled to compensation under the scheme, the level and extent of the compensation depends on the nature of the policy. Further Information about the Scheme is available from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St. Botolph Street, London EC3A 7QU and on their website: www.fscs.org.uk.



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The claims service is administered by Lorega Ltd, which is authorised and regulated by the Financial Conduct Authority, reference 308694.