

# Commercial Loss Recovery Insurance

## Insurance Product Information Document

Company: Lorega Limited Product: Commercial Loss Recovery Insurance

Lorega Limited are authorised and regulated by the Financial Conduct Authority.  
Registered in the United Kingdom Firm number 308694

This document provides a summary of the key information relating to this Commercial Loss Recovery Insurance policy. Please refer to your policy documentation for full policy details of your cover and the terms and conditions.

### What is this type of insurance?

Commercial Loss Recovery Insurance provides you with the services of a Loss Adjuster, to help you prepare, negotiate and settle your insurance claim(s) for property and business interruption, subject to the conditions and exclusions of this insurance.



#### What is insured?

- ✓ The services of a Loss Adjuster who will advise and represent you when you have experienced an event which causes damage or loss resulting in a claim under property and business interruption policy(ies). Which include:
- ✓ Attendance at your property following an event which causes damage or loss.
- ✓ Strategic advice about how to manage your property and business interruption(s).
- ✓ Assistance in the preparation and submission of your claim to insurers.
- ✓ Advice as to what other professionals might be needed in the reinstatement process.
- ✓ Negotiating a settlement on your behalf subject to the terms and conditions of this policy.



#### What is not insured?

- ✗ Any claims outside of the UK
- ✗ Claims you make under your property and business interruption policy for less than £5,000

#### Loss Recovery Insurance excludes claims in respect of:

- ✗ Liability
- ✗ Marine
- ✗ Aviation
- ✗ Motor
- ✗ Personal injury
- ✗ Subsidence
- ✗ Legal fees
- ✗ Landslip or heave
- ✗ Uninsured losses
- ✗ Communicable Diseases
- ✗ Terrorism
- ✗ Cyber



#### Are there any restrictions on cover?

- ! The appointment of the Loss Adjuster is at the sole discretion of Lorega Limited.
- ! You must be covered by a property and business interruption policy(ies) of insurance, which are valid and enforceable at the time of you making a claim under this policy.



### Where am I covered?

This insurance covers property named in the schedule within the United Kingdom, Channel Islands and the Isle of Man.



### What are my obligations?

- You shall notify your insurance broker as soon as reasonably practicable of any incident or event likely to give rise to a claim under this policy.
- You must take care when answering questions and ensure that all information is accurate and complete.
- You must not appoint your own Loss Adjuster.
- You must not prepare, submit or negotiate your claim without seeking the advice of the Loss Adjuster appointed under this policy.
- You must notify Lorega via your insurance broker as soon as reasonably practicable of any alterations or additions to the property and business interruption policy[ies] noted in your Loss Recovery Insurance policy schedule.



### When and how do I pay?

Your insurance broker or intermediary will advise you of the full details of when and how to pay.



### When does the cover start and end?

This contract will start and end on the date shown on your insurance policy schedule.



### How do I cancel the contract?

You can cancel your Commercial Loss Recovery Insurance policy at any time by contacting your insurance broker whose details can be found in your policy schedule. Provided you have not made a claim, you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered.