UNIVERSITY OF STIRLING

SUMMARY OF INSURANCE

Insured and description of business

Our policies are held in the name of:-

UNIVERSITY OF STIRLING AND/OR SUBSIDIARY COMPANIES

Subsidiary Companies
SURA Ltd
Machrihanish Marine Farm Ltd

Description of business:-

University Post Graduate Research, Adult and Continuing Education Courses, Art Gallery, Nurseries, Sports Complex, Hotel and Conference Centre, Fish Farms and Hatcheries, and Property Development and Owners.

The University insurance(s) is placed with Aon Limited who conducts their insurance broking business on terms that are set out on their corporate governance guidelines. This may be viewed on their website http://www.aon.com/about-aon/corporate-governance/corporate-governance.jsp

Aon Office
The University contacts Aon’s regional office in connection with the servicing of its account. The address is,

Aon Ltd, 103 Waterloo Street, Glasgow, G2 5JF.
Telephone No. 0141 248 5070
INSURANCE CONTRACTS

Property Combined

Covering: -

(a) Buildings owned and occupied by insured in connection with their business including private dwelling houses and domestic offices used by insured staff.
(b) Contents belonging to Insured or held by them in trust or for which they are responsible for in Great Britain and Northern Ireland excluding whilst in transit.
(c) Architects, Surveyors and Consulting Engineers Fees.
(d) Debris removal costs.
(e) Foundations.
(f) Growing timber.
(g) Buildings at Machrihanish Marine Farms.

Risks Insured: -

Accidental loss of or damage to the property including theft.

Money Section

Covering: -

Loss of Money the property of the Insured or for which the Insured is responsible in the course of its business whilst

(a) In transit.
(b) On sites of contracts whilst the insured employees are working thereat.
(c) On the Insured premises.
(d) At the private dwelling house of the Insured’s principals or authorised employees.
(e) Deposited in the bank’s night safe until removed by a bank official.

But only up to the Limit of Liability

Business Interruption

Covering: -

(a) General Activities
(b) Research Grants/Contracts and Stirling Management Centre
(c) Additional Increase in Cost of Working

Risks Insured: -

Fire, Lightning, Explosion (excluding steam boiler), Aircraft, Riot, Civil Commotion, Earthquake, Storm, Tempest, Flood, Burst Pipes, Impact.
Computer including Terrorism

Covering: - Computer equipment and data carrying materials.

Risks insured: - Loss of or damage to Computer Equipment excluding negligent breakdown.

Combined Liability

(a) Employers Liability

Covering: - Legal liability following death of or bodily injury or disease sustained by employees during and arising out of or in the course of their employment in the business.

(b) Public/Products Liability

Covering: - Legal liability for
   (i) Loss of or damage to property, not owned by or in the custody or control of the Insured.
   (ii) Death of or injury or disease to persons other then employees.

   Happening in connection with the Business.

(c) Legal Defence Costs

Covering: - Up to the Limit of Indemnity in respect of
   (i) Legal costs and other expenses incurred with the Company’s written consent
   (ii) Costs awarded against the Insured or any director, partner or Person Employed

Excess Public/ Product Liability

Contractors “All Risks”

Covering: - The permanent and temporary works, materials and other property used or for use in connection with the Contracts the Insured’s own or for which he is responsible but excluding constructional plant, tools and equipment of the Contractor.

Risks Insured: - “All Risks”
**Professional Indemnity**

Covering: - Liability at law for damages and claimant’s costs and expenses in respect of claims arising out of the conduct of the business made during the period of the policy by reason of the Risk’s insured

Risks Insured

(a) Any act of neglect error or omission; breach of warranty of authority or breach of trust; infringement of copyright or patent right; breach of confidential information under Sections 22 and 23 of the Data Protection Act 1984 all occurring or committed in good faith by the Insured.
(b) Dishonesty of employees.
(c) Libel and Slander committed in good faith.
(d) Loss of or damage to documents.

**Fidelity Guarantee**

Covering: - Direct pecuniary loss involving money and/or property as defined in the policy arising out of fraud or by dishonesty of employees which is committed during the period of insurance and discovered not later than 2 years after the death, dismissal or retirement of the employee or the expiry of the policy, whichever occurs first.

**Engineering/ Inspection**

Covering: - Items of plant as specified in the policy schedule, lodged with Insurers.

Risks Insured: -

(a) Sudden and unforeseen Damage (including Breakdown, Explosion and collapse).
(b) Fragmentation; damage by impact to surrounding Property belonging to the Insured
(c) Breakdown; damage to any part of the Property by Breakdown including any resultant loss of coolant lubricant or insulant refrigerant or brine
(d) Inspection Service including Statutory Inspections.

**Motor Fleet**

Covering: - Any motor vehicle owned by or hired or lent to the University and declared to Insurers.
Marine

Covering: - Loss of or damage and Third Party Liability subject to a limit of liability.

Personal Accident/Travel

Covering: - Accidental bodily injury resulting in death or disablement to any insured person.

Insured Persons: - Any Employees, Students, Post Graduate Students and Research Students whilst travelling on University business.

Directors & Officers Liability

Covering: - Loss arising from liability at law for a wrongful act committed by a Director or Officer of the University of Stirling or any subsidiary as defined.

Pension Trustee Liability

Covering: - The insurer shall pay:
(a) The loss of each insured person.
(b) The loss of the plan resulting from the operation of an exoneration clause.
(c) If a company, plan or corporate trustee company pays the loss of an insured person, the insurer will reimburse the company, plan or corporate trustee for such loss.
(d) The loss of each insured person in the event that a contribution notice is issued.

Art Collection (insured with AXA Art, managed by Aon)

Covering: - Paintings and works of art notified to Insurers and included in policy schedule.

Risked Insured: - “All Risks” of physical loss or damage (excluding Terrorism)

Exclusions apply to all policies.