

Self Storage Insurance



Insurance Product Information Document

Company: American International Group UK Limited.

Product: SelfStorageGuard

American International Group UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN number 781109). This information can be checked by visiting the FS Register (www.fsa.gov.uk/register/home.do). American International Group UK Limited is registered in England: company number 10737370. Registered address: The AIG Building, 58 Fenchurch Street, London EC3M 4AB.

This document provides a summary of cover only. Full details of the cover can be found in the Policy a copy of which can be obtained from your self storage company, and from the Terms of Cover for Customers Goods, a copy of which you have been provided with. If you have not received a copy, please contact your self storage company. It is important the You read these documents carefully.

What is this type of insurance?

This is a policy of insurance to cover your property whilst it is stored in the premises of a self storage company, and you wish to be insured under their policy for any loss, damage or destruction to your property.



What is insured?

- ✓ Actual physical loss or damage to your property resulting fire, lightning, explosion, earthquake, aircraft or articles dropped therefrom, riot and civil commotion, malicious damage, storm, flood, water ingress, burst pipes and escape of water from fixed installations, impact by road vehicles, and theft following forcible and violent means of entry and/or exit from the Specified Location.
- ✓ Reasonable costs incurred with our approval in order to prevent or minimise any loss.



What is not insured?

- ✗ The first £50 of any claim you make, may be referred to as a deductible or excess.
- ✗ Depreciation to the value of items that We or You have had repaired.
- ✗ Confiscation by government or local authorities.
- ✗ Losses due to radioactive contamination, bio-logical and bio-chemical and electronic weapons.
- ✗ War and terrorism risks.
- ✗ You are not covered if any of your goods causes pollution or contamination following a claim.
- ✗ Excluding Your reckless conduct or any illegal trade or dishonest or fraudulent or malicious or criminal act or omission.
- ✗ Unexplained losses due
 - (a) inventory shrinkage or unexplained loss or mysterious disappearance of Your goods whilst in store.
 - (b) including any unexplained discrepancy between any records made or kept by the self storage company and by You.
 - (c) discovered upon taking inventory or preparing your goods and/or for removal from storage and
 - (d) not traceable to an identifiable event.
- ✗ We do not cover any loss, damage, claim, cost or expense of whatsoever nature caused by, contributed to or by a Communicable Disease or the fear or threat (whether actual or perceived).
- ✗ Consequential or financial losses directly or indirectly as a result of any claim.
- ✗ Damage attributed to contamination from any source, moth, infestation or vermin.



Are there any restrictions on cover?

- ! Theft, is not covered unless involving forcible and violent means.
- ! Theft is not covered if you fail to properly secure any external storage unit or a storage container fitted with a "lock box" Your storage company should explain how this may be done.

- ! Where there are items that form a set or pair, we will only pay for the item that has been damaged or broken.
- ! We cannot insure some items, these are referred to as “Excluded Goods.” A list is provided in the Terms of Insurance for Customers Goods. You should also refer to the self storage company’s terms and conditions, where a more extensive listing should be provided.
- ! You must declare to the self storage company the total replacement cost at today’s prices of all your property in store, otherwise you may not have your claim settled 100%. For example.
 You declare a total value of all your goods as £5,000.
 Actual total replacement value of the lost or damaged items are £10,000.
 Amount of under insurance 50% i.e. £5,000 is 50% of £10,000.
 Cost of repair or replacing your damaged items amounts to £4,000.
 But your Claim Settlement will only be £2,000 i.e. 50% of £4,000.
 Should the total replacement cost of all your property exceed £50,000, you should be prepared to provide an itemised and valued inventory, and this may be referred to us to confirm if cover may be provided.



Where am I covered?

- ✓ Your cover commences from the time your goods are placed into the storage unit by you, and terminate as and when items are removed from the storage unit.



What are my obligations?

- You must declare the total replacement value of your goods at today’s prices
- You must take all necessary precautions to avoid and/or minimise any loss, for example adequate preparation and packing items for storage regardless of the length of time in store.
- Prevent any, further damage or deterioration to your property after the loss has occurred.
- Should you consider that there has been theft of your property from the self storage location, you must immediately inform the Police of the incident.
- Prompt notification of claims is essential, so that we may work with you in dealing with your loss. Delays may prejudice any claim, particularly where an early response could have reduced the extent of the damage sustained.



When and how do I pay?

The premium for this insurance is collected by the self storage company with your rental charge.



When does the cover start and end?

The date shown on your storage agreement, and continues until you agree termination with the self storage company.



How do I cancel the contract and What is my cooling off period?

You have 14 days from the start date of your storage agreement to cancel cover. Cancellation is required in writing either by email or letter, and should be communicated to the self storage company besides ourselves. Your cancellation will only be effective from the date we receive your cancellation request.