

J Bennett & Son – Balloon Insurance Scheme

IMPORTANT

This document is a policy summary for information only and does **not** contain the full terms and conditions of the insurance contract. The full terms of and conditions of the insurance contract may be found in the policy wording, a specimen copy of which is available on request. Specific paragraphs and sections of the policy wording are referred to below *shown in italics*.

The policy is underwritten by **MSF Pritchard Syndicate 318 at Lloyd's**

Section A – Material Damage – All Risks

This section of the policy provides cover in respect of accidental damage to the balloon and flight equipment.

Significant Features & Benefits

- Up to £30,000 cover for balloon and flight equipment (for balloons up to and including size 105, but including a 120 over a 105 bottom end) and up to £40,000 for larger balloons. *Section A – Limit of Liability.*
- Up to £6,000 cover for ground equipment. *Section A.*
- Damaged balloons and equipment will be repaired to the equivalent of their condition when new or they may be replaced. However, claims for damage to older balloon envelopes (those that have accumulated more than 200 flying hours or which are a minimum of five years old) are limited to their market value at the time of being damaged. *Section A - Basis of Claims Settlement.*
- Up to £5,000 towards search and rescue costs. *General Policy Extensions – paragraph 3.*
- Up to £1,000 personal effects cover per passenger and named pilots. *Section A – Definitions and policy schedule.*

Significant Exclusions

- Damage caused by gradual deterioration wear and tear, corrosion, rust, wet or dry rot. *Section A – Sectional Exceptions.*
- Damage caused by faulty or defective workmanship or design or as a result of material latent defect. *Section A – Sectional Exceptions.*
- Vermin or insect damage in excess of £2,000. *Section A – Sectional Exceptions paragraph c) and Section Extensions paragraph 5).*
- Damage occurring through mechanical or electrical breakdown, derangement or overloading. *Section A – Sectional Exceptions.*
- Any excess amounts which may be specified / negotiated. *Section A – Basis of Claims Settlement.*

Section B – Liability

This section of the policy relates to liability for bodily injury and property damage to passengers and third parties.

Significant Features & Benefits

- Various limits of cover for passenger and third party legal liability are available up to £5,000,000 any one loss. *Section B - Events 1 & 2*
- Cover is available for up to 16 passenger spaces.
- Liability arising out of noise is covered up to the limit purchased or £650,000 (whichever is the lower). *Section B - Section Exceptions - Noise Sub-Limit*
- The Policy complies with the requirements of EC Regulation No. 785/2004 in respect of insurance for legal liability to third parties and passengers (including risks of war or terrorism).

Significant Exclusions

- Liability arising from bodily injury to any employee. *Section B – Sectional Exceptions – paragraph 1).*
- Damage to property belonging to the insured (except pilot's personal effects). *Section B – Sectional Exceptions – paragraph 2).*
- Liability which attached by virtue of a contract or agreement but which would not have attached in the absence of such contract or agreement. *Section B – Sectional Exceptions – paragraph 3).*
- Liability arising from pollution or contamination. *Section B – Sectional Exceptions – paragraph 4).*
- Any excess amounts which may be specified / negotiated. *Section B – Sectional Exceptions – paragraph 5).*

Duration

The policy will be valid for one calendar year from the start date.

Cancellation

In addition to the cancellation provisions contained in the policy, you have the right to cancel your policy at any time within 14 days of receipt of the policy wording by notifying J Bennett & Son (Insurance Brokers) Ltd in writing and, provided you have not made a claim, you will receive a full refund of your premium.

Claims

All claims should immediately be notified to your intermediary:

J Bennett & Son (Insurance Brokers) Ltd Tel: 01494 450450
The White House Fax: 01494 465734
21 High Street
High Wycombe
Bucks.
HP11 2UX

Jbs@jbennett.co.uk
www.jbennett.co.uk

Complaints

Our aim is to provide an efficient service. If you feel that we have not succeeded in this aim, please refer in the first instance to your intermediary:

J Bennett & Son (Insurance Brokers) Ltd Tel: 01494 450450
The White House Fax: 01494 465734
21 High Street
High Wycombe
Bucks HP11 2UX

Jbs@jbennett.co.uk
www.jbennett.co.uk

If J Bennett & Son (Insurance Brokers) Ltd are unable to resolve your concerns, please write to:

The Compliance Officer
MSF Pritchard Syndicate 318
Fourth Floor
One Whittington Avenue
London
EC3V 1LE

compliance@beaufort-group.com

In the event that you remain dissatisfied you may refer the matter to the Complaints Department at Lloyd's at:

Complaints Department Tel: 020 7327 5693
Lloyd's Fax: 020 7327 5225
One Lime Street
London EC3M 7HA

complaints@lloyds.com

In the event that you are still unable to resolve your complaint it may be possible for you to refer the matter to the Financial Ombudsman Service.

Applicable Compensation Schemes

Lloyd's insurers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if a Lloyd's insurer is unable to meet its obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract.

Further information about the Scheme is available from:

Financial Services Compensation Scheme
7th Floor
Lloyd's Chambers
Portsoken Street
London
EC1 8BN

And via their website www.fscs.org.uk