



3/5 YEAR LONG TERM UNDERTAKING (LTU)

We can now offer under our Village Hall Insurance scheme with Zurich a 5 year Long Term Undertaking.

Benefits to the Village Hall

- Stability for three or five years - the rates will not be changed for three or five years, subject to the exclusions below.
- A discounted annual premium, i.e. lower than the standard annual premium offered under the Village Hall Plus Group Scheme.

Commitment by the Hall

- To insure with Zurich for three or five years.

Commitment by Zurich

- To provide the same rates for a 3/ 5 year term, subject to details below.

Details and exclusions under LTU.

- The premium will still rise if the Government increases the level of Insurance Premium Tax (IPT), or if the government imposes any other charges or taxes.
- The premium will still rise as a result of index linking on the sums insured, unless the Hall varies the sums insured.
- The Hall may decrease the sums insured or delete covers during the three/ five year period without financial penalty.
- Our administration fee is based on the overall premium payable to Zurich and will vary in proportion to Zurich's premium.
- The existence of and reference to a 3/5 year LTU within the schedule of cover is evidence of contract. There is thus no separate signed agreement.
- Premiums are payable annually at the appropriate time.
- If Zurich increases its rates contrary to the LTU any commitment on the Hall's part ceases.