

Let Property Insurance

Insurance Product Information Document

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Product: Essential Let Property Insurance

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This document provides a summary of the cover, exclusions and restrictions. The full terms and conditions of this insurance, including the general policy limits, can be found in the policy document which is available on request or will be shown on your schedule when you purchase this insurance.

What is this type of insurance?

This is a multi-section insurance policy to cover loss or damage to your Residential Let property, plus Loss of Rental Income & Property Owners' Liability and optional Landlords' Own Contents caused by insured events which happen within the geographical limits and the period of cover.

Cover will only be provided for the sections you select and that appear as Insured on your Policy Schedule.



What is insured?

Buildings:

- ✓ Loss or damage to your property caused by fire, smoke, explosion, lightning, earthquake, storm, flood, theft, escape of water (e.g. from burst pipes or tanks), malicious acts, riot, subsidence, collision by vehicles or animals, falling trees, collapse of aerials or satellite dishes
- ✓ Cover up to the Sum Insured chosen by you as being the cost of Rebuilding the property
- ✓ Trace and Access to find an escape of water up to £2,500 from any fixed water or heating installation
- ✓ Loss of your normal Rental Income resulting from damage by an insured event up to 12 months or £10,000 per claim
- ✓ Alternative Accommodation for your tenant up to 12 months or £10,000 per claim
- ✓ Landlords Legal Liability up to £2,000,000

Landlords own Contents - Optional.

- Loss or damage to your property caused by fire, smoke, explosion, lightning, earthquake, storm, flood, theft, escape of water (e.g., from burst pipes or tanks), malicious acts, riot, subsidence, collision by vehicles or animals, falling trees, collapse of aerials or satellite dishes
- Up to 20% of the Landlord's Own Contents sum insured for Loss of your normal Rental Income resulting from damage by an insured event for up to 12 months
- Up to 20% of the Landlord's Own Contents sum insured for Alternative Accommodation for your tenant for up to 12 months

Optional Covers (if selected)

Your Policy Schedule will provide specific details of the optional covers included.

- Accidental damage to Buildings including fixed glass and bathroom fittings, drains, pipes and cables, loss of oil or water or electricity or gas from a metered system caused by unauthorised use
- Accidental damage to Contents including mirrors and glass in furniture, electronic goods and TV's



What is not insured?

- ✗ Certain loss or damage occurring whilst the property is left unoccupied more than 30 days (see definitions in your policy wording).
- ✗ Loss or damage arising from faulty workmanship, defective design or use of defective materials
- ✗ Subsidence, ground heave or landslip resulting from construction, structural alteration, repair or demolition
- ✗ Malicious damage caused by you, your family or your tenant
- ✗ Theft by tenants
- ✗ Storm, flood, subsidence, heave or landslip damage to drives, patios and paths unless your property has been damaged at the same time and by the same cause
- ✗ Damage caused by any demolition, structural alterations or structural repairs
- ✗ Loss or accidental damage caused by insects or vermin, electrical or mechanical breakdown or by your domestic pets
- ✗ Wear, tear, depreciation or any gradually operating cause, but not limited to wet or dry rot, rust deterioration or cleaning
- ✗ Damage caused by Domestic Pets or Vermin
- ✗ Storm or flood damage to gates, hedges and fences
- ✗ Loss, damage, liability, cost or expense resulting from infectious or contagious disease
- ✗ Loss, damage, liability, cost or expense incurred due to a cyber incident
- ✗ Loss of or damage to any electronic data
- ✗ Motor vehicles and their contents
- ✗ Loss or damage caused by or in connection with the property being used by You or any lawful visitor for the conduct or attempted conduct or any illegal activity
- ✗ Loss or damage occurring prior to the commencement of your policy



Are there restrictions on cover?

- ! You will need to pay an amount of each claim, known as the Policy Excess, the standard compulsory excess is £100 unless shown otherwise on your schedule. The Excess depends on the type of tenant occupying the property.
- ! The subsidence, heave and landslip excess is £1,000 unless shown otherwise on your Schedule
- ! The escape of water excess is a minimum of £500
- ! If your property is unoccupied for more than 30 days, cover for losses by theft, escape of water, frozen pipe and malicious damage will be restricted. Please read the special conditions that apply in your policy or endorsements on your Schedule
- ! We do not insure your tenants' own belongings or their legal liability to the public
- ! The maximum limits for certain losses and specified items will be shown on your Schedule



Where am I covered?

- ✓ The cover provided is for your residential let property let to tenants in England, Scotland or Wales, Northern Ireland, Isle of Man or Channel Islands



What are my obligations?

- At the beginning of the new period of insurance or when making changes to your policy, you must give complete and accurate answers to any questions you are asked relating to the insurance
- You must tell your insurance adviser if you become aware of any inaccuracies or changes in the information you have provided to us, whether happening before or during the period of insurance
- You should pay your premium for the policy in full
- You and your family must take all reasonable precautions to avoid injury, loss or damage and take all reasonable steps to safeguard all the insured property from loss or damage.
- You must tell us as soon as possible about any of the following changes:
 - Change of address.
 - If the type of tenants living in your property changes i.e. you let to students or asylum seekers
 - If you or your tenants intend to use your property for business purposes other than clerical
 - If your property will be unoccupied for longer than 30 consecutive days
 - If you or a member of your family have been declared bankrupt or been subject to bankruptcy proceedings or have received a police caution for or been convicted of or charged with any criminal offence
 - If your property is no longer occupied
- You must tell your Insurance adviser before you start any new conversions, demolitions, ground works, excavations, extensions, new constructions or other structural work to the Insured Buildings or any adjoining site to the property.
- You must arrange annually, at your own expense, for a tree surgeon or similar professional to inspect trees within ten (10) metres of the property and over five (5) metres in height to ensure that they do not affect the structure, drains or sewers at the property and prune or pollard trees as recommended by the professional tree surgeon.
- If you need to make a claim on your policy, contact Gallagher Bassett Technical on 01443 229513 (9am-5pm Mon-Fri). You will be asked to provide us with the appropriate evidence requested by us to substantiate your loss. You should take steps to prevent further damage; attempt to prevent further loss and try to recover your property. If you have an urgent situation outside normal business hours and need to notify a new claim, you can call: 01724 761378.



When and how do I pay?

Please contact the Insurance Intermediary from who you purchased this policy for details of how and when to pay the premiums due.



When does the cover start and end?

This insurance cover is for a 12 month period and is renewable annually each year. The period of insurance is specified in your policy schedule.



How do I cancel the contract?

You can cancel this insurance at any time by contacting your insurance adviser. If you cancel within the first 14 days you will be entitled to a full refund of premium provided that you have not, and do not intend, to make a claim. After the 14 day cooling off period, 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 and the administrative cost of providing the insurance.