

## Landlords Rent Guarantee Insurance Policy Summary

This is a summary of the policy cover contained within HomeLet Landlords Rent Guarantee Insurance policy. It does not include the full terms and conditions of the contract which can be found in the policy document, a copy of which can be obtained from HomeLet on request, by contacting us on 0800 035 8258 or emailing us at [help@homelet.co.uk](mailto:help@homelet.co.uk).

A copy of all your policy documents will also be provided to you if you take out a policy with us. Where a policy is arranged, you should refer to your policy wording, policy schedule and any endorsements that apply for full details of the cover in force.

### Insurer

Landlords Rent Guarantee Insurance is underwritten by AmTrust Specialty Limited

AmTrust Specialty Limited is registered in England and Wales under company number 1229676. Its registered office is at Exchequer Court, 33 St Mary Axe, London, EC3A 8AA and. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under firm reference number 202189.

### Type of Insurance

This is a rent protection policy which covers residential properties that are let under a written assured periodic tenancy as defined in the 1988 Housing Act or equivalent legislation. Residential properties let to a company can also be covered.

### Period of Cover

12 Months between the dates detailed in your policy schedule, renewable annually.

### Law and Jurisdiction applicable

The policy follows English Law and you and we agree to abide by the non-exclusive jurisdiction of the courts of England and Wales. This doesn't apply if you (as an individual) live in Jersey or you (as a corporate body) are Jersey registered in which case the law of Jersey will apply and the Jersey courts will have exclusive jurisdiction.

## Important

### **This Policy Summary does not describe all the terms and conditions of the policy in full.**

Please take time to read your policy wording in conjunction with the policy schedule and make sure you understand the extent of the cover provided.

Insurance cannot cover you for everything which may go wrong, there are limits to cover, conditions, requirements of you and fundamental principles which apply in all cases.

This policy is a contract of indemnity which means it is designed to put you back in the same position as you were immediately before your insured loss, not better or worse, but the same. We expect you to act with due care in relation to the risks covered by this policy which means taking any reasonable precaution and avoiding any unreasonable risk which you would normally take or avoid if this policy did not exist.

## Insurance

### Significant features and benefits

Landlords Rent Guarantee Insurance provides cover for:

- Rental payments due where the tenant fails to pay and is in breach of the tenancy agreement – up to the maximum number of months shown in the schedule, or until vacant possession has been gained, whichever happens first.
- Professional costs involved in pursuing the tenant for vacant possession.
- Professional costs involved in handling a defence or counterclaim to possession proceedings by the Tenant.
- 75% of the rental amount for up to three months once vacant possession is obtained.
- Professional costs where unauthorised occupiers need to be evicted.
- Breaches of the tenancy agreement by the tenant, including non-payment of rent and expired notices.
- Loss of rental income if the Tenant disputes a rental increase at First-tier Tribunal after the expiry of a valid Section 13 Notice served according to relevant legislation and where the Tribunal rules in the Landlord's favour.

This policy can be renewed for 12 months.

### Significant exclusions, limitations and conditions

#### **Territorial Limits**

Cover is specifically designed for let properties in England, mainland Scotland, Northern Ireland and Wales.

#### **Limit of Indemnity**

Professional Costs – up to the amount shown in the schedule.

Rental Payments – up to the maximum number of months shown in the schedule.

Subject to a maximum amount payable as shown in the schedule in respect of any one claim resulting from one or more events arising at the same time or from the same originating cause.

#### **Excess**

The amount shown in the policy documents.

#### **Referencing**

For you to be eligible for cover you must ensure that all tenants (and guarantors where applicable) have received satisfactory references.

A satisfactory reference is a HomeLet or Let Alliance reference report showing acceptable or acceptable with condition and any condition has been met.

Other referencing providers references are acceptable providing they meet the HomeLet or Let Alliance standard. Full details of the requirements can be found in the policy wording.

#### **Referenced Rental Amount**

We are not liable to pay monthly benefit for rent which exceeds the total rental amount appearing on satisfactory reference documents in the first period of cover or by more than 10% after the first period of cover, unless the terms and conditions of the policy have been met.

#### **Vacant Possession Cover**

We are only liable to pay 75% of the monthly rent following vacant possession provided that the property is available for reletting and rent must be set in accordance with the current market rental value appropriate for the property. You must accept any reasonable offer of tenancy which is in excess of 85% of the preceding rent.

#### **Existing Tenancies**

Where the policy cover starts after the commencement of an existing tenancy, we will not cover any incident arising in the first 60 days of the policy term.

#### **Rent Record**

For cover to be effective you or the managing agent must keep a clear record of all rent due and payments received including the date of any payment received.

#### **Reasonable Prospects of Success**

The policy will not cover any claim where there are not Reasonable Prospects of success.

#### **Guarantors**

Where a person has been requested to act as guarantor for the tenant that person must have been referenced in accordance with HomeLet referencing conditions and that person must have entered into a legally enforceable written guarantee in respect of the tenancy, either in the form of a guarantor's covenant included in the tenancy or as a separate deed of guarantee, wherein the guarantor will guarantee the performance of the tenant's obligations within the tenancy agreement.

## Insurance

### Significant features and benefits

### Significant exclusions, limitations and conditions

#### Occupation

You must not allow any Tenant into occupation of the Property until the first month's Rent has been collected and Deposit has been collected or otherwise secured.

#### Claims

Claims must be reported within 31 days of an event occurring, or in the case of rent arrears, which must be reported no later than 31 days after the first arrears accrue whichever is the sooner.

#### Tenancy Agreements

A written record of the agreement to occupy the **Property** which is either:

- a) an Assured Periodic Tenancy as defined in the Housing Act 1988 and subsequent amendments;
- b) a Private Residential Tenancy as defined in the Private Housing (Tenancies) (Scotland) Act 2016;
- c) a Standard Occupation Contract as defined in the Renting Homes (Wales) Act 2016, but not Introductory Standard Contracts, Prohibited Conduct Standard Contracts or Secure Contracts;
- d) a Private Tenancy as defined under The Private Tenancies (Northern Ireland) Order 2006;
- e) a legally binding company let agreement prepared with due care and skill where the Property is occupied by the director of the company, or by an employee of the company or;
- f) any other written agreement agreed in writing by **Us**.

If there has been no Deposit taken, or no suitable alternative, an additional Excess of one month's Rent will be automatically applied at point of claim. If the Deposit taken is less than a sum equivalent to one month's Rent, an additional Excess reflecting the difference between the Deposit taken and a sum equivalent to one month's Rent will be automatically applied at point of claim.

Serviced lets, air bnb or similar are not acceptable

## Your rights of cancellation

Your full cancellation rights can be found in your policy wording document.

**Please be aware that a refund will not be given if a claim has been made on the policy.**

## Complaints

HomeLet is committed to providing the highest standards of customer service. Whilst we work hard to achieve this, we recognise that there may be occasions when problems arise, and you can help us by telling us what you think of our service. We welcome all your comments, whether they are suggestions, compliments or complaints.

## How to complain to HomeLet

Many things can be sorted out by speaking to us directly by phone, and often this will usually be enough to put matters right. However, if you prefer, you can make your complaint in writing, by email or post.

Post:

Customer Experience Team

HomeLet

Hestia House

Edgewest Road

Lincoln

LN6 7EL

Phone: 0330 333 7126

Email: [customer.experience@homelet.co.uk](mailto:customer.experience@homelet.co.uk)

In order for us to deal with your complaint as quickly as possible, it will help us if you mark your correspondence "Complaint" and provide as much information as you can. Try to include details such as policy reference numbers, details of who you have been dealing with, how to get in touch with you and what you would like us to do to resolve the matter.

Alternatively, you are also entitled to contact the Insurers. Our Policy Wording sets out our complaints procedure, and provides all contact details, including insurers.

We and our Insurers are subscribed to the Financial Ombudsman Service. If you have complained to us and we have been unable to resolve your complaint, you may then be entitled to refer it to this independent body.

## Financial Services Compensation Scheme

AmTrust Specialty Limited is covered by the FSCS. You may be able to get compensation from the FSCS if AmTrust goes out of business and can't meet its commitments under this contract. You can get more details from the Financial Services Compensation Scheme, PO Box 300, Mitcheldean GL17 1DY. Tel: 0800 678 1100 (Freephone) or 020 7741 4100. Website: [www.fscs.org.uk](http://www.fscs.org.uk)

Please ensure that you review your policy regularly to make sure that it continues to meet your needs.

Certain changes of circumstances may not be covered by this policy or may be subject to an additional charge, it is important you disclose any changes to the risk or your circumstances as soon as possible. Not doing so may affect policy cover.

## How to Make a Claim

In the event that you need to make a claim simply telephone the HomeLet Rent Guarantee claim line on 0330 333 7058. Lines are open Monday to Friday 9am - 5.30pm.

## Underwritten by

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## Arranged by

HomeLet is a trading name of Barbon Insurance Group Limited which is authorised and regulated by the Financial Conduct Authority for insurance distribution, FCA registration number 308724. Registered in England and Wales under no. 3135797. Registered office address: Hestia House, Edgewest Road, Lincoln, LN6 7EL. Part of the PIB Group.

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