

Portfolio Insurance policy summary

This document provides a summary of the cover provided. Full details can be found in the policy wording, which is available online at homelet.co.uk or by request. A copy will also be sent 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.

Type of insurance

This insurance is specifically designed for landlords, and your policy is made up of two sections:

- buildings insurance
- contents insurance

Your policy schedule sets out which sections of cover you have purchased, and your sums insured.

Insurer

Insurance for Buildings and Contents is underwritten by Ageas Insurance Limited (50%) and Propgen Insurance Ltd (50%) with the exception of the Legal Liability as Owner, Legal Liability as Employer, Occupier's Legal Liability and Worldwide Personal Liability sections of cover which are underwritten by Ageas Insurance Limited (100%)

Period of Cover

12 Months

Buildings insurance	
Significant features and benefits	Significant exclusions, limitations and conditions
<p>Rebuilding</p> <p>The rebuilding of your property following loss or damage caused by fire, aircraft, malicious persons (excluding malicious damage by tenant), lightning, explosion, collision or impact, falling trees and earthquake, theft by forcible means, subsidence, heave, riot/civil commotion, storm, flood, escape of water or oil leakage.</p> <p>Loss of rent and your re-letting costs, or costs of alternative accommodation, following insured damage, up to 30% of the buildings sum insured.</p> <p>Legal Liability as Owner £5,000,000</p> <p>Legal Liability as Employer:</p> <p> Public Liability £5,000,000</p> <p> Employer's Liability £10,000,000</p> <p>Additional options</p> <p>Accidental damage option is available at an additional charge and includes accidental and malicious damage by the tenant.</p> <p>A nil excess option is available at an additional charge and includes the removal of the £1,000 subsidence excess.</p>	<p>Territorial limits</p> <p>Cover is specifically designed for let properties in Great Britain and Northern Ireland</p> <p>Policy excesses</p> <p>£250 standard</p> <p>£500 malicious damage</p> <p>£1,000 subsidence</p> <p>£500 accidental damage (where the option is taken)</p> <p>Sums insured (per property)</p> <ul style="list-style-type: none"> • Minimum sum insured £50,000 • Maximum sum insured £999,999 <p>Sums insured of £1,000,000 or more will be considered on referral to our underwriters.</p> <p>Unoccupied properties</p> <p>Loss or damage caused by malicious persons, escape of water, theft or attempted theft, and accidental damage is excluded where the property (or any residences within) has been unoccupied, in between tenancies, for a period exceeding 90 days. Where there is a commercial unit within the property, exclusions will apply immediately. Should the property (or any residences within) remain unoccupied for a period exceeding 180 days, you must notify us and further restrictions/exclusions may apply. Cover restrictions may apply to properties unoccupied at inception of a policy.</p> <p>Refer to Buildings General Condition 9, "Advice of unoccupancy", and Section 1 Buildings, "We will not pay for".</p> <p>Terrorism</p> <p>Terrorism cover is excluded for commercial customers.</p> <p>Terrorism cover is restricted to £500,000 (buildings, contents, loss of rent combined) for non-commercial customers.</p> <p>The definition of commercial customer is detailed in the policy wording. Quotations to extend your policy to cover terrorism are available on request.</p> <p>Refer to Buildings General Exclusion 6 - Terrorism.</p>

Continued

Significant features and benefits

Significant exclusions, limitations and conditions

Accidental damage

Accidental damage to fixed glass, fixtures and fittings and underground services is not automatically included under the standard policy cover. This cover will only apply if the accidental damage option is taken.

Malicious damage by tenant(s)

Malicious damage by tenant(s) is not automatically included under the standard policy cover. This cover is only available if the accidental damage option is taken.

Liability as employer

Cover is restricted to cover staff that are employed under a contract of domestic service in relation to the insured property.

[Refer to Buildings Extension- Legal Liability as Employer.](#)

Subsidence

Subsidence cover is excluded automatically where the property is situated on the Isle of Wight.

Average clause

The sum insured declared must represent the full rebuilding cost of the property otherwise average may be applied to a claim. This means that you will bear a proportion of each loss, which will be the equivalent to the proportion of underinsurance.

[Refer to Basis of Settlement Memorandum- Special Condition 1.](#)

Sets/suites

We will not pay for the replacement of, or work on, any undamaged items or remaining parts of the insured property solely because they form part of a set, suite, group or collection of articles of a similar nature, colour, pattern or design.

[Refer to Basis of Settlement Memorandum- Special Condition 5.](#)

Wear and tear

Damage caused by wear and tear, or any other gradually operating cause, is excluded.

[Refer to Buildings General Exclusion 9- Wear and Tear.](#)

Conditions**Tenancy agreements**

This insurance policy is designed for residential properties let on a written assured shorthold tenancy* with a minimum initial period of at least three months. Please ensure that the tenancy granted by you, the landlord, complies with this. If you are in any doubt, you should obtain advice from your local Citizen's Advice Bureau (which is free of charge) or from a solicitor.

If the tenancy agreement is not an assured shorthold tenancy* as detailed above the type of agreement must be referred to us for consideration. If we accept your tenancy agreement additional terms may be applied. If you fail to refer your tenancy and it is found not to be an acceptable agreement your policy may be void in the event of a claim.

NB: Tenancy agreements for properties that are let to companies, commercial trades (e.g. shops & offices), housing associations or local councils cannot be deemed to be assured shorthold tenancies and must be referred to our underwriting team for terms and conditions.

* in England and Wales or the equivalent in Scotland and Northern Ireland.

[Refer to Buildings General Condition 11 - Basis of Tenancy Agreement.](#)

Nil excess

Quotations for the nil excess option, subject to satisfactory claims history.

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Contents insurance

Significant features and benefits

Contents section provides cover for:

- contents on a new-for-old basis following loss or damage caused by fire, aircraft, malicious persons (excluding malicious damage by tenant), lightning, explosion, collision or impact, falling trees and earthquake, theft by forcible means, subsidence, heave, riot/civil commotion, storm, flood, escape of water or oil leakage
- loss of rent and your re-letting costs or costs of alternative accommodation, following insured damage, up to 30% of the contents sum insured
- replacement of locks following theft of keys
- Legal Liability as Owner: £5,000,000
- Occupier's Legal Liability & Worldwide Personal Liability: £5,000,000
- Legal Liability as Employer:

Public Liability	£5,000,000
Employer's Liability	£10,000,000
- if limited contents is selected, cover is provided for the following items only:
 - carpets
 - curtains
 - sun blinds
 - light fixtures and fittings
 - kitchen white goods

Additional options

Accidental damage option is available at an additional charge and includes accidental and malicious damage by the tenant (not available on limited contents).

A nil excess option is available at an additional charge (not available on limited contents).

Significant exclusions, limitations and conditions

Territorial limits

Cover is specifically designed for let properties in Great Britain and Northern Ireland.

Policy excesses

£250 standard
 £500 malicious damage
 £500 accidental damage (where the option is taken)
 £1,000 subsidence

Sums insured (per property)

Full contents minimum sum insured: £10,000
 Full contents maximum sum insured: £59,999
 Limited contents – fixed sum insured: £5,000
 Sums insured on full contents of £60,000 or more may be considered on referral to our underwriters.

Unoccupied properties

Loss or damage caused by malicious persons, escape of water, theft or attempted theft and accidental damage is excluded where the property (or any residences within) has been unoccupied, in between tenancies, for a period exceeding 90 days. Where there is a commercial unit within the property exclusions will apply immediately. Should the property (or any residences within) remain unoccupied for a period exceeding 180 days, you must notify us and further restrictions/exclusions may apply. Cover restrictions may apply to properties unoccupied at inception of a policy.

Refer to General Condition 9, "Advice of Unoccupancy", and Section 2 Contents, "We will not pay for".

Minimum security

For properties where the contents sum insured is equal to or greater than £30,000, the front and final exit doors must be fitted with a lock conforming to BS3621 with appropriate striking plate. All other external doors must have a lock conforming to BS3621 with appropriate striking plate or be fitted with key-operated security bolts top and bottom and all accessible* windows, fanlights, and skylights, that can be opened must be secured with window locks with detachable keys.

Where the minimum standard of security is not met theft cover is not included.

* By "accessible" we mean those windows, fanlights and skylights where entry can be attempted from the outside by a person of normal physical ability, without the need to bring anything to the site or use any ladder, stepladder or scaffolding found on the site in order to do so.

Personal possessions

The contents section does not cover your personal possessions or valuables left at the property.

Accidental damage

Accidental damage is not automatically included under the standard policy cover. This cover will only apply if the accidental damage option is taken.

Malicious damage by tenant(s)

Malicious damage by tenant(s) is not automatically included under the standard policy cover. This cover is only available if the accidental damage option is taken.

Continued

Significant features and benefits

Significant exclusions, limitations and conditions

Liability as employer

Cover is restricted to cover staff that are employed under a contract of domestic service in relation to the insured property.

Refer to Contents Extension - Legal Liability as Employer.

Average clause

The sum insured declared must represent the full rebuilding cost of the property otherwise average may be applied to a claim. This means that you will bear a proportion of each loss, which will be the equivalent to the proportion of underinsurance.

Refer to Basis of Settlement Memorandum - Special Condition 1.

Sets/suites

We will not pay for the replacement of or work on any undamaged items or remaining parts of the insured property solely because they form part of a set, suite, group or collection of articles of a similar nature, colour, pattern or design.

Refer to Basis of Settlement Memorandum - Special Condition 5.

Wear and tear

Damage caused by wear and tear or any other gradually operating cause is excluded.

Refer to Contents General Exclusion 9.

Conditions

Tenancy agreements

This insurance policy is designed for residential properties let on a written assured shorthold tenancy* with a minimum initial period of at least three months. Please ensure that the tenancy granted by you, the landlord, complies with this. If you are in any doubt, you should obtain advice from your local Citizen's Advice Bureau (which is free of charge) or from a solicitor. If the tenancy agreement is not an assured shorthold tenancy*, as detailed above, the type of agreement must be referred to us for consideration. If we accept your tenancy agreement, additional terms may be applied. If you fail to refer your tenancy and it is found not to be an acceptable agreement your policy may be void in the event of a claim.

NB: Tenancy agreements for properties that are let to companies, commercial trades (e.g. shops & offices), housing associations or local councils cannot be deemed to be assured shorthold tenancies and must be referred to our underwriting team for terms and conditions.* in England and Wales or the equivalent in Scotland or Northern Ireland.

Refer to Contents General Condition 9 - Basis of Tenancy Agreement.

Nil excess

Quotations for the nil excess option subject to satisfactory claims history.

Your rights of cancellation

You have the right to cancel your policy during the 14 day period either after the day of purchase of the contract, or the day on which you receive your policy documentation – whichever is later.

If you wish to cancel within the 14 day cooling off period, or if your insurance cover hasn't yet commenced, you'll be entitled to a full refund of the premium paid.

Alternatively, if you wish to cancel and the insurance cover has already commenced, you'll be entitled to a refund of the premium paid, subject to a deduction for the time for which you've been covered. This will be calculated on a pro-rata basis, for the period in which you received cover, and will include an additional charge of up to £30 to cover the administrative cost of providing the policy.

If you don't exercise your right to cancel your policy, it'll continue to be in force for the term of the policy and you'll be required to pay the premium stated.

Please be aware that a refund won't be given if a claim has been made on the policy.

How to claim

If you need to make a claim on your policy you should call us on 0330 333 7230 and we'll advise you what you should do next – our lines are open between 9am – 5.30pm Monday to Friday. If the claim is urgent, then you can call outside of these hours and we'll advise you what you need to do next.

Complaints

We're committed to maintaining a high standard of professional conduct in all our dealings with customers. If you feel that your insurance arrangements haven't been handled in the manner in which you'd expect, and you wish to make a complaint, we'd like to hear from you. Please contact:

Customer Services Team
HomeLet
Hestia House
Unit 2 Edgewest Road
Lincoln
LN6 7EL

Telephone: 0800 035 8258

Alternatively, you're also entitled to contact the insurers. Our policy wording sets out the full complaints procedure, including all contact details.

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

Financial Services Compensation Scheme

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if your insurer can't pay a claim.

Further information about compensation scheme arrangements is available from the FSCS.

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

If you have any queries concerning this document, please contact HomeLet on **0800 035 8258**.