

Landlord's Low Cost Buildings 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 1 section:

- Buildings 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 and Legal Liability as Employer 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>Buildings section provides cover for;</p> <p>The rebuilding of your property following loss or damage caused by fire, aircraft, 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 20% 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> Employers Liability £5,000,000</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>£500 Standard</p> <p>£1000 Subsidence</p> <p>Sums Insured</p> <p>Minimum Sum Insured £50,000</p> <p>Maximum Sum Insured £999,999</p> <p>Sums Insured of £1,000,000 or more will be considered on referral to underwriters</p> <p>Unoccupied Properties</p> <p>Should the property (or any residences within) become unoccupied you must notify us immediately. Once you have notified us, cover will continue without restriction for a period of 7 days (effective from the date the property was vacated), following which loss or damage caused by escape of water or theft or attempted theft will be excluded</p> <p>The following conditions must also be complied with, within 7 days;</p> <ul style="list-style-type: none"> - all services are disconnected - the water system is drained down (if the unoccupancy occurs between the months of October and March inclusive) - all waste material, internally and externally is removed and continues to be removed weekly thereafter - the property (or residence) is inspected and on a weekly basis thereafter - the letterbox is sealed shut <p>Refer to General Condition 9- Unoccupancy.</p> <p style="text-align: right;">Continued</p>

Significant Features and Benefits

Significant Exclusions, Limitations and Conditions

Minimum Security

For all properties 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.

Refer to Endorsement 51- Minimum Security.

Terrorism

Terrorism cover is excluded.

Refer to General Exclusion 6- Terrorism.

Accidental Damage

There is no Accidental Damage cover under this policy.

Malicious Damage

There is no Malicious Damage cover under this policy.

Domestic Staff Liability

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

Refer to Legal Liability as Employer Extension.

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 (a).

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 (e)

Wear and Tear

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

Refer to General Exclusion 9- Wear and Tear.

Continued

Buildings Insurance (continued)

Significant Features and Benefits

Significant Exclusions, Limitations and Conditions

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 General Condition 11- Basis of Tenancy Agreement.

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 has not yet commenced, you will be entitled to a full refund of the premium paid.

Alternatively, if you wish to cancel and the insurance cover has already commenced, you will be entitled to a refund of the premium paid, subject to a deduction for the time for which you have 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 £30.00 to cover the administrative cost of providing the policy.

If you do not exercise your right to cancel your policy, it will continue to be in force for the term of the policy and you will be required to pay the premium stated.

Please be aware that a refund will not 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 will advise you what you need to do next.

Complaints

We are committed to maintaining a high standard of professional conduct in all our dealings with customers. If you feel that your insurance arrangements have not been handled in the manner in which you would expect and you wish to make a complaint we would 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 are 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 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

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if your insurer cannot 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**.