

Xpress Rent Guarantee and Legal Expenses insurance policy summary

This document provides a summary of the cover provided under a contract of insurance with HomeLet. Full details can be found in the policy document a copy of which is available on request. Where a policy is arranged you should refer to your policy document, policy schedule and any endorsements that apply for full details of the cover in force.

It is quite usual for letting agents provide rent cover under a contract of guarantee as part of their services to landlords. If you benefit from this type of arrangement, please be aware that these are not contracts of insurance, and therefore cannot be read in conjunction with this document.

Type of Insurance

Xpress Rent Guarantee and Legal Expenses insurance is underwritten by Propgen Insurance Ltd

Period of Cover

6 or 12 Months

Significant Features and Benefits	Significant Exclusions, Limitations, Conditions
<p>Referencing and Rent Guarantee should be the starting point for any let. The key factor to the success of a tenancy is the suitability of the tenant and this requires objective assessment.</p> <p>The Xpress product includes the benefit of a financial review against the Tenant with a fixed term Rent Guarantee insurance policy if the Tenant's report is deemed acceptable;</p> <p>Xpress Rent Guarantee and Legal Expenses provides cover for;</p> <ul style="list-style-type: none"> The rental amount due where the tenant fails to pay and is in breach of the tenancy agreement Legal Expenses involved in pursuing the tenant for vacant possession where the tenant has failed to pay the rent <p>Additional Benefits The policy can be renewed for 6 or 12 months.</p>	<p>Territorial Limits Cover is specifically designed for let properties in Great Britain and Northern Ireland.</p> <p>Sum Insured/Limits The Limit for Legal Expenses is £25,000 The Limit for Rent Guarantee is a sum equivalent to 4 months rental for a 6 months policy, 5 months for a 12 month policy in the first tenancy period and then a sum equivalent to 5 months rental in subsequent periods. Maximum Rental Amount per month is £10,000. The monthly rental will be paid until vacant possession is obtained or to the date the policy period expires whichever is the sooner. Refer to Rent Guarantee cover - sections 1 and 2</p> <p>Excess The excess applicable is a sum equivalent to one months rent.</p> <p>Referencing To be eligible for Xpress Rent Guarantee each individual tenant must be satisfactorily referenced in accordance with HomeLet conditions. Any conditions on the reference report must be met. Refer to General Conditions - section 11</p> <p>Tenancy Start Date The tenancy must not commence before the policy start date and no later than 60 days after the policy start date. Refer to General Conditions - section 16</p> <p>Rent Record For cover to be effective the Landlord or the managing agent must keep a clear record of all rent due and payments received including the date of any payment received. Refer to General Conditions - section 12</p> <p>Guarantors Where a person has been requested to stand surety for a Tenant that person must have been referenced in accordance with HomeLet referencing conditions and that person must have entered into a legally enforceable policy in favour of the Landlord. Refer to General Conditions - section 11</p>

If you have any queries concerning this document, please contact HomeLet on **0845 111 2222**.

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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, and the 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 not be entitled to a refund of the premium paid.

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

How to claim

If you need to make a claim on your policy you should call us on 0845 155 6499 and we'll advise you what you should do next – our lines are open between 9am – 5.30pm Monday to Friday.

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:

Head of Customer Care
HomeLet
Hestia House
Unit 2 Edgewest Road
Lincoln
LN6 7EL

Our Policy Wording sets out the full complaints procedure.

If you have complained to us about the sale of your policy, and we have been unable to resolve your complaint, you may then be entitled to refer it to The Financial Ombudsman Service, who will review your case on an independent basis. The address is:

The Financial Ombudsman Service

South Quay Plaza
183 Marsh Wall
London E14 9SR
Tel: 0845 080 1800

(Please note that the Financial Ombudsman is only able to intervene in respect of personal policyholders or small businesses with a turnover less than £1,000,000).

For matters related to the policy itself disputes may be referred to:

The Consumer Complaints Manager

Malta Financial Services Authority
Attard
BKR 14
Malta

For matters related to the HomeLet tenant reference obtained in conjunction with this insurance, please note that Tenant referencing is not regulated by either of the Financial Services Authorities stated above. However complaints about the service may be referred to HomeLet's Head of Customer Care as noted above.

Progen Insurance Limited is not covered by the Financial Services Compensation Scheme.

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