Property Owners Insurance

Insurance Product Information Document

Company: AmTrust Europe Limited & HDI Global Specialty **Product: Property Owners**

Sections 1-3 - AmTrust Europe Limited whose registered office is at Market Square, St. James's Street, Nottingham, NG1 6FG United Kingdom (registered number 01229676). AmTrust Europe Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, financial services number 202189.

Section 4 - This Section is administered by ARAG plc authorised under a binding authority agreement on behalf of the *Insurer* HDI Global Specialty (commercial register number: HRB 211924). HDI Global Specialty SE is authorised and regulated by Bundesanstalt für Finanzdienstleistungsaufsicht. Deemed authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. (FRN: 659331).

This is a summary of our insurance policy and does not contain the full terms and conditions. You will find all the terms and conditions (along with other important information) in the policy documents. The sums insured for your selected covers are shown in your policy schedule.

What is this type of insurance?

This landlord insurance product is for property that is tenanted on a commercial or residential let basis and provides cover to Buildings and Landlord's Contents, Loss of Rent and Property Owners Liability, caused by an insured event which happens within the geographical limits.

What is insured?

The maximum amount we will pay to rebuild the premises or replace the contents is as stated on your schedule.

Property Damage

- ✓ Damage to your buildings (if selected) and landlord fixtures and fittings at the premises caused by an insured event such as fire, explosion, theft, storm, flood or escape of water (unless otherwise excluded)
- ✓ Damage to landlord's contents (if selected) of furniture, fitted carpets, domestic appliances and fixtures at the premises caused by an insured event such as fire, explosion, theft, storm, flood or escape of water (unless otherwise excluded)
- ✓ Accidental damage cover
- ✓ Accidental damage to underground services to and from the premises for which you are responsible
- ✓ Trace and access costs and expenses to locate and source and effect repairs for damage insured due to escape of water up to £5,000
- ✓ Loss of metered water, electricity, gas and heating oil costs as a result of damage insured under this section up to £5,000
- ✓ Damage to landscaped gardens caused by the emergency services following an insured event, up to £5,000
- ✓ Replacement locks following theft of keys, up to £5,000
- ✓ Loss or damage to the buildings caused by your tenant for the purpose of cultivating drugs, up to £5,000

Loss of Rent (if selected)

- ✓ Cover for loss of rent receivable following an insured event if the buildings sustain insured damage
- ✓ Alternative premises to provide accommodation to tenants
- ✓ Professional accountant charges, up to £10,000 in any one period of insurance
- ✓ Loss or damage at your managing agents premises which affects your gross rent receivable
- ✓ Failure of public supply of electricity, gas, water or telecommunications which affects your gross rent receivable
- ✓ Prevention of access due to damage to property within 250m of the premises

Property Owners Liability (if selected)

- ✓ Covers your legal liability as property owner of the premises to pay compensation and claimants costs and expenses in respect of;
  - Accidental bodily injury to any person, other than an employee
  - Accidental loss of or damage to property
  - Obstruction, trespass, nuisance, or interference with any right of way, air, light or water.

What is not insured?

- ✗ Any loss or damage that happened before the start of the period of insurance
- ✗ If the premises are unoccupied, untenanted, closed for business and/or not resided at for a period in excess of 30 consecutive days
- ✗ Any loss, damage or liability, caused, or allowed to be caused, by a deliberate or wrongful act by you
- ✗ Theft or attempted theft not accompanied by forcible and violent entry or exit from the building or involving the threat of violence
- ✗ Storm or flood damage to walls (not forming part of the main structure), fences, gates or moveable property in the open
- ✗ Subsidence damage to yards, car parks, roads, pavements, walls, gates and fences unless damage is also affecting the main building.
- ✗ Any loss or damage or liability arising out of any building works at the premises
- ✗ Any damage caused by wear and tear or any other gradually operating cause
- ✗ Damage more specifically insured elsewhere by you
- ✗ Bodily injury sustained by any employee

Unless otherwise stated in the policy documents:

Section 4: Legal Expenses

- ✗ It must always be more likely than not that your claim will be successful.
- ✗ You must report your claim during the period of insurance and as soon as you become aware of the circumstances that could lead to a claim. In relation to rent arrears, this must be within 60 days of the rent first becoming due.
- ✗ Unless there is a conflict of interest we will choose an appointed advisor until proceedings need to be issued or in any claim dealt with by small claims court.
- ✗ Legal costs, expenses, or compensation awards incurred before we accept a claim.

Costs in excess of what would have been paid to a solicitor on our panel if the insured chooses to use their own representative.

What is insured?

Section 4: Legal Expenses
Part (a)

- ✓ Damage to your property, nuisance and trespass
- ✓ Repossession of your residential property
- ✓ A commercial lease dispute
- ✓ The recovery of rent arrears
- ✓ A contract dispute for a holiday home.
    - **Part (b)**
- ✓ Defending criminal proceedings
- ✓ Loss of earnings if an insured has to attend court or if they are called for jury service
- ✓ Access to professional public relations support and crisis communication services.
    - **Helplines**
- ✓ Legal and Tax advice
- ✓ Crisis Communication

Are there any restrictions on cover?

- ! The excess (the amount you have to pay on any claim), please refer to your schedule for any excesses or endorsements that may apply.
- ! Certain causes resulting in damage to property when your premises are unoccupied for more than 30 consecutive days
- ! Certain limitations may apply to your policy, for example:
  - monetary limits for certain covers
  - conditions that exclude certain types of loss or damage

  Please read your policy wording and schedule carefully
- ! If the sums insured for your property at the time of rebuilding or replacement are less than the cost of replacement or rebuilding, you will be liable to bear a proportionate share of the claim.

Where am I covered?

- ✓ United Kingdom, the Channel Islands or Isle of Man

What are my obligations?

- You must comply with the terms and conditions of this policy. Failure to do so could affect your cover
- The sum insured must be enough to cover the cost of reinstating the property in its present form
- To minimize any damage caused and to avoid interruption or interference with the business and to prevent further injury or damage
- To pay the excess applying to each and every claim as shown in your schedule
- Tell your insurance broker as soon as possible if the information set out in your statement of fact or your schedule is incorrect
- Tell your insurance broker as soon as possible of any change in circumstances, in particular, changes to the address of the property insured, the sums insured, the use of the building, if the type of tenant changes, if an eviction notice is served to your tenant(s), if the property becomes unoccupied or part unoccupied and any changes to the structure of the building including any renovation works, building works or structural works.
- You must pay the premium due as shown in your schedule
- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you are taking out, renewing or making changes to your policy
- You must comply with current gas safety regulations for any residential accommodation
- You must be in possession of a valid electrical installation condition report (EICR) that is less than five years old and any deficiencies or defects have been remedied
- You must ensure that all pipes are adequately lagged to prevent freezing, and heating is maintained at a minimum of 5°C between 31st October and 31st March.
- When submitting a claim please provide your policy number which can be found on your policy schedule and tell the police immediately if loss or damage has been caused by theft, attempted theft or malicious acts or vandalism
- You must notify us about any event which may lead to a claim as soon as possible and within 14 days of the discovery of an occurrence that may give rise to a claim
- Pass immediately, and unanswered, any letter of claim to us
- Take all reasonable precautions to prevent occurrences which may give rise to damage, accidents or legal liability

When and how do I pay?

Please speak to your insurance broker detailed on your policy schedule who will be able to confirm this information.

When does the cover start and end?

Cover starts and ends as selected. This is shown on your schedule as the Period of Insurance

How do I cancel the contract?

You can cancel your policy at any time by contacting your insurance broker as shown on your schedule.

If You cancel Your Policy before it is due to start, We will return any premium paid in full

If You cancel within14 days of Your Policy starting or within 14 days of You receiving Your documents whichever is the later (this period is referred to as the cooling off period) and should the policy not meet your needs, We will return any premium paid in full provided that You have not made, and do not intend to make, a claim

If You cancel at any other time during the period of insurance. We will return any premium paid as shown in Your Schedule less a pro-rata amount for the period Your Policy has been in force, unless

a) a claim has occurred in the current Period of Insurance, no premium will be returned to You

b) Your Policy is issued on a short-term basis, of less than one calendar year, no premium will be returned to You

Please refer to your broker or Terms of Business Agreement for any charges that may apply.