

Policy Summary Key Facts

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Policy Summary

This policy summary provides an overview of cover for the Residential Property Owner policy. It does **not** include the full terms and conditions of the policy, which can be found in the policy wording. Please ensure that you read the policy wording and fully understand the terms and conditions.

The Residential Property Owner policy is a property insurance for any of the following types of property that are let out:

- residential private dwellings, or
- flats, blocks of flats, or
- mixed residential/commercial premises

The policy provides cover for 12 months following inception or renewal, subject to your payment of the premium.

Under UK law you and we can choose the law that will apply to this contract. Unless you and we have agreed otherwise, this contract will be governed by English law.

Below we provide a summary of the covers available, with some of the key features. Certain covers will only apply if you have selected the option(s).

Summary of Covers

Section 1 - Property Damage

- a **Buildings Insurance** - Cover against damage to the buildings caused by an insured peril, subject to exclusions. Our policy includes malicious damage caused by the tenant up to £5,000, subject to exclusions.
- b **Contents Insurance** - Cover for loss or damage to the contents in the insured property or its outbuildings or private garage caused by an insured peril, subject to exclusions. Cover also extends to include contents of common parts, household goods and business books.
- c **Standard Cover Extensions included**
 - 1 **Locks and Keys** - Cover for replacing locks and keys in the event that the keys are stolen using force and violence.
 - 2 **Trace and Access** - Cover for the costs necessarily and reasonably incurred in locating the source of escaping water, fuel or oil from any tank, apparatus or pipe.
 - 3 **Metered Supplies** - Cover for additional water gas, electricity or other metered supply charges incurred as a consequence of damage.
 - 4 **Landscaped Gardens** - Cover for costs incurred as a consequence of damage to the building in restoring landscaped grounds to their original appearance.
 - 5 **Emergency Services** - Cover for costs incurred following damage to the building caused by the fire brigade or other emergency services attending the building.
 - 6 **Fire Extinguishers and Sprinklers** - Cover for reasonable costs incurred in re-filling fire

extinguishers and replacing sprinkler heads solely in consequence of damage by an insured peril.

d Optional Extensions

- 1 **Accidental Damage** - You may select to include accidental damage cover for an additional premium.

Section 2 - Loss of Rent

- a **Loss of Rent** - If the building becomes unoccupied or partially unoccupied and cannot be let due to one of the insured perils defined in section 1 – property damage, cover provides up to 20% of the building sum insured, or we may at your choice, pay reasonable additional expenses of comparable alternative residential accommodation as an alternative to the loss of rent. This alternative option still has the same limits of cover being up to 20% of the buildings sum insured.
- b **Standard Cover Extensions included**
 - 1 **Costs of re-letting the property** - Cover for costs necessarily and reasonably incurred in re-letting the building (including legal fees) solely in consequence of damage.

- 2 **Denial of Access** - Cover for loss of rental income resulting from denial of access to the building as a result of damage to other buildings in the area or property at the premises of your managing agent, subject to conditions of the policy.

Section 3 - Employers' Liability

This section is not currently available under this scheme.

Section 4 - Property Owners' Liability

- a **Legal Liability** - Covers your legal liability to third parties for accidental injury or damage up to £2 million in any one claim up to a maximum of £2 million in any one period of insurance. This limit can be increased upon request. The cover also includes your defence costs and expenses arising as owner of the property.

Section 5 - Legal Protection

- a **Option A** - Standard Legal Expenses - this is provided automatically within your policy cover, and provides up to £25,000 of legal costs incurred as result of action to evict persons unlawfully on your premises. It will also cover legal costs incurred in pursuing payment from non-paying tenants.
- b **Option B** - This Option is not currently available under this scheme.

Section 6 - Terrorism

This section is not currently available under this scheme.

Extra Policy Benefits

Your policy provides you with two invaluable assistance services that operate 24 hours a day, seven days a week.

- a **Legal Advice** - You can obtain legal advice on any relevant legal matter. A team of lawyers who can assist you over the telephone provides the advice.
- b **Emergency Glass Service** - If the property suffers damage to glass and you require emergency assistance you can arrange for a contractor to come and help you simply by making a single telephone call. You will be responsible for all call out and repair costs, unless damage has been caused by an insured peril.

■ Significant Policy Conditions Limitations and Conditions - Relating to Unoccupied Properties

Cover is limited to the following Insured perils if the property is unoccupied at inception :

- i) a) Fire, Explosion, lightning and earthquake.
- ii) b) Smoke damage.
- iii) d) Aircraft or aerial devices or articles dropped from them.
- iv) m) Subsidence and/or heave of the site on which the building stands (unless endorsement 037, being exclusion of this peril, is stated on this schedule).

Endorsement 010 MUST be complied with if the property is unoccupied from inception:

010 - unoccupied property at inception.

It is hereby noted that general policy condition item 3 unoccupied properties is amended to read the following:

- a If the Building is vacant at the start of this insurance we will cover you for damage to the buildings only, for a maximum of 90 consecutive days, whilst you are waiting for a tenant to move in. If at the end of this 90 days period a tenant has not moved in, then all cover under this policy will cease and the policy will be cancelled.
- b In the event of cancellation for the reason the property has remained vacant for 90 days We will make a charge for the period of cover provided being 40% of the annual premium.
- c Any cover during this unoccupied period will be subject to compliance of the following:
 - i) You or your agents must inspect the building both internally and externally at least every 7 days and a record of these inspections must be kept and made available to us on our request.
 - ii) the gas and electricity supply is turned off at the mains when not used for the central heating system or the security of the building;
 - iii) the water supply must be turned off at the mains and the supply system drained or the heating must be maintained at a minimum of 13 degrees centigrade (at all times).
 - iv) all windows are securely fastened by means of window locks and where locks are not fitted the windows must be screwed shut.
 - v) any broken or defective windows must be repaired immediately or boarded using a minimum of 19mm thickness shuttering grade plywood adequately braced and secured against forced entry.
 - vi) the buildings and all yards and areas surrounding the buildings are free from fuel and waste materials.
 - vii) you must seal all letterboxes or fit them with a stout internal steel cage.
- d If the buildings are broken into or vandalised. You must immediately:

- i) follow the claims procedure set out in this policy; and
- ii) keep a record of any necessary work & inspections. We must be able to inspect your records at any time.

If the property becomes vacant during the policy period.

After a period of 30 days the cover will be limited to the perils stated below and endorsement 011a will apply.

- i) a) Fire, lightning, explosion, earthquake.
- ii) b) Smoke damage.
- iii) c) Riot, civil commotion, strikes, labour or political disturbance .
- iv) d) Aircraft or aerial devices or articles dropped from them.
- v) e) Malicious acts or vandalism .
- vi) f) Impact by any road vehicle or animal.
- vii) g) Storm or flood .
- viii) l) Falling trees, branches, telegraph poles, lamp posts or pylons, radio and television aerials (including satellite dishes) their fittings and masts.
- ix) m) Subsidence &/or heave of the site on which the buildings stands and/or landslip (unless endorsement 037, being exclusion of this peril, is stated on this schedule).
- x) o) Accidental Damage to underground services . For cover restrictions after 90 days see endorsement 011a below

Endorsement 011a MUST be complied with if the property becomes unoccupied during the policy period:

011a - Unoccupied Properties (becoming vacant during the policy period)

It is hereby noted that General Policy Conditions - item 3 - unoccupied properties is amended to read the following:

- a If the buildings become unoccupied) during the period of insurance. Any cover during this unoccupied period will be subject to compliance of the following:
 - i) You or your agents must inspect the building both internally and externally at least every 7 days and a record of these inspections must be kept and made available to us on our request.
 - ii) the gas and electricity supply is turned off at the mains when not used for the central heating system or the security of the building;
 - iii) the water supply must be turned off at the mains and the supply system drained or the heating must be maintained at a minimum of 13 degrees centigrade (at all times).
 - iv) the building must be secured by mortice deadlocks conforming to BS3621 or close shackle padlocks with matching locking bar on all external doors or shutters.
 - v) all windows are securely fastened by means of window locks and where locks are not fitted the windows must be screwed shut.
 - vi) any broken or defective windows must be repaired immediately or boarded using a minimum of 19mm thickness shuttering grade plywood adequately braced and secured against forced entry.
 - vii) the buildings and all yards and areas surrounding the buildings are free from fuel and waste materials.
 - viii) you must seal all letterboxes or fit them with a stout internal steel cage.
- b If at renewal date the Building remains unoccupied, the renewal will not be invited and the policy cover will cease.
- c If the buildings are broken into or vandalised. You must immediately:

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- i) follow the claims procedure set out in this policy; and
- ii) keep a record of any necessary work & inspections. We must be able to inspect your records at any time.

Once the property is considered to be Unoccupied (see Endorsement 003) cover under this policy is restricted to the insured perils as stated on the policy schedule.

The policy excess applicable on these restricted perils is increased to the first £500 payable other than in respect of peril m) Subsidence which has an excess of £1,000 as standard.

If at the end of a period of 90 days vacancy a tenant has not moved in, then all cover under this policy can remain in force up to the next renewal date and will be further restricted to the following perils only;

- i) a) Fire, explosion, lightning and earthquake
- ii) b) Smoke
- iii) d) Aircraft or aerial devices or articles dropped from them
- iv) m) Subsidence or heave of the site on which the Buildings stand or landslip (unless endorsement 037, being exclusion of this peril, is stated on this schedule)

The policy excess applicable on these restricted perils will also be increased to the first £1,000 payable.

Significant Policy Limitations and Conditions - Other.

- a If the building has a flat or felt roof, then you must adhere to the felt roof condition
- b Excesses - You pay an excess (an amount towards each and every claim) as stated in the schedule or as amended by endorsement attached to the schedule. You have the option to select an increased voluntary excess. You should check your individual quotation, policy schedule and endorsements for the excesses that apply to you under Section 1 - Property Damage, the standard policy excesses are as follows:

| | Occupied Property | Unoccupied Property - to be in conjunction with Policy Condition 2 |
|-----------------------------|-------------------|--|
| Subsidence | £1,000 | £1,000 |
| Escape of Water | £250 | £250 for 90 days after which all cover ceases |
| Theft | £100 | £100 for 30 days after which all cover ceases |
| Malicious Damage | £100 | £100 for 90 days after which all cover ceases |
| Malicious Damage by tenants | £100 | £100 for 90 days after which all cover ceases |
| All other claims | £100 | £100 increasing to £1,000 after 90 days of vacancy |

Under Section 4 - Property Owners' Liability, the excess is £100. Any alterations to the excesses shown above will be advised at quotation stage

Significant Policy Exclusions

- a Damage, injury or liability arising out of any occurrence outside the United Kingdom.
- b Any damage existing before the start of this policy or

deliberate damage caused by you.

- c Damage caused by cooking in rooms other than rooms fitted for and designated as kitchen areas.
- d Damage caused by portable heaters except for domestic electric fan heaters that are used in conjunction with a standard fitted heating system.
- e Loss of value or any consequential loss, meaning
 - 1 Loss of value of building, contents or any other property insured.
 - 2 Consequential loss of any kind or description unless otherwise insured under Section 2 - Loss of Rent.
- f Damage caused by wear and tear or any gradually operating causes.
- g Any damage caused by domestic pets or by insects or vermin.
- h Pairs and sets - The cost of replacing or altering any undamaged part or item forming part of a set.
- i Damage or legal liability directly or indirectly caused by radioactive contamination.
- j War and similar risks.
- k Riot and civil commotion in Northern Ireland.
- l Malicious acts or vandalism in Northern Ireland.

Claims Procedure

If you wish to make a claim, you may either contact the intermediary/broker who arranged cover for you or AmTrust Europe Limited direct. When submitting a claim you must provide your policy number.

- a You must provide full details of injury, loss or damage in writing within seven days if caused by riot or civil commotion or 30 days if from any other cause.
- b You must notify the police immediately if loss or damage has been caused by theft, attempted theft, a malicious act or vandalism.
- c You must take all reasonable steps to mitigate any loss or damage or prevent further loss or damage.
- d Do not destroy any damaged items until we have been given the chance to inspect them.
- e You must immediately send us every letter, claim, writ or summons received from a third party without answering them.
- f You must not admit liability or negotiate payments without our permission.
- g Supply, at your own expense, all reports, certificates, plans, specifications, quantities information and help we ask for.

Cancellation Rights

Written confirmation of the cancellation of the policy may be given at any time by you or by us, as detailed in the policy

wording under the heading 'Cancellation'. We will give you a minimum of 14 days notice of cancellation to enable you to find alternative cover. You may cancel the policy by giving us 14 days notice in writing. This is subject to certain terms, full details of which can be found in the policy wording.

Cooling off Period

Before you accept our policy you have 14 days to review your policy wording. If you are not totally happy with the policy and you have not made a claim you can write to us requesting that your insurance is cancelled and that any monies paid be returned. We will then cancel your insurance from inception.

AmTrust Europe Standard Complaints Procedure

If You have any complaint You can contact the intermediary / broker who arranged this insurance for You. If the matter is not resolved to Your satisfaction You may contact Us,

AmTrust Europe Limited,
Market Square House,
St James's Street,
Nottingham, NG1
6FG.

We will contact You within five days of receiving Your complaint to inform You of what action we are taking.

We will try to resolve the problem and give You an answer within four weeks. If it will take Us longer than four weeks We will tell You when You can expect an answer.

If We have not given You an answer in eight weeks We will tell You how You can take Your complaint to the Financial Ombudsman Service for review. This complaints procedure does not affect any legal right You have to take action against Us.

Once You have received Your final response from Us, and if You are still not satisfied You can contact the Financial Ombudsman Service:

Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. By telephone on 0845 080 1800 or 0300 123 9 123 or by Email complaint.info@financial-ombudsman.org.uk

AmTrust Europe Standard Status Disclosure

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if We cannot meet Our obligations. This depends upon the type of business and circumstances of the claim. Most insurance contracts are covered for 90% of the claim.

Further information is available from the Financial Services Authority or the FSCS. The FSCS can be visited on the internet at www.fscs.org.uk or be contacted on 020 7892 7300.

The complaints procedure above does not affect any legal right You may have to take action against Us.

This policy is provided by:

AmTrust Europe Limited,
Market Square House,
St James's Street,
Nottingham,
NG1 6FG.
Registered No. 1229676.
FSA Firms Reference Number. 202189
Tel 0115 941 1022.

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