

This is a summary of the cover available under the Equity Red Star Policy. It does not include all the policy benefits, limits and exclusions. Full terms and conditions can be found on your policy booklet (and accompanying schedule of insurance) that will be issued to you if you decide to take an Equity Red Star Policy. **You should read this document carefully and immediately upon receipt of it and, if you have any queries you should raise them with your insurance advisor. English Law will apply to the contract of insurance.**

## ABOUT THIS DOCUMENT

Please note that this policy summary does not contain the full terms and conditions of the contract of insurance, which can be found in the insurance contract.

## NAME OF INSURER

Your insurance contract will be made with Equity Red Star who have delegated authority for the administration of your policy to ABACUS. Equity Red Star is managed by Equity Syndicate Management Ltd which is authorised and regulated by the Financial Services Authority

## TYPE OF INSURANCE AND COVER

This policy covers property insurance of let properties.

This insurance provides cover for landlords' buildings and landlords' contents. Accidental damage cover is available as an option for buildings only. Property owner's liability cover also is included. Please refer to your policy schedule for your selected cover. Please contact your insurance advisor if you would like a copy of the policy wording.

The maximum amount that your insurer will pay is the sum insured shown within your policy wording or policy schedule. **It is important that the sum insured shown represents the full value of re-building / replacement of your property.**

## SIGNIFICANT FEATURES AND BENEFITS

### Buildings Standard Cover

The cost of repairing or rebuilding the property following loss or damage to your house by the following specific perils:

- Fire, lightning and explosion
- Riot, civil commotion, strikes, locked-out workers or malicious people
- Malicious damage
- Malicious damage caused by any person lawfully allowed in your home up to a maximum of £5,000
- Theft or attempted theft
- Earthquake
- Impact by aircraft, road vehicles or animals (not pets), falling of trees, branches, telegraph poles, lamp-posts, falling aerials or satellite dishes
- Storm, flood, escape of water or oil
- Subsidence, heave or landslip
- Accidental breakage of sanitary fittings
- Accidental breakage to underground services which extend from your home to the public mains
- Loss of rent up to a maximum of 20% of the building sum insured following the action of a peril insured by this policy or at your choice reasonable additional expenses of comparable alternative accommodation.
- Communal content (of common parts and being owned by You as landlord) up to a maximum of £5,000
- Property Owners legal liability

### Contents Cover

The cost of repairing, or where applicable the new for old replacement of landlords' contents in the property following loss or damage by the following specific perils:

- Fire, lightning and explosion
- Riot, civil commotion, strikes, locked-out workers or malicious people (Not by tenants)
- Theft or attempted theft
- Earthquake
- Impact by aircraft, road vehicles or animals (not pets), falling of trees, branches, telegraph poles, lamp-posts.
- Storm, flood, escape of water or oil
- Subsidence, heave or landslip

### Legal Liability to the Public

Any amount which you are legally liable to pay as damages for bodily or damage to property, plus your defence costs and expenses arising as owner of the property up to £2,000,000 for any one accident or series of accidents arising out of one event or £2,000,000 in all for pollution or contamination.

## SIGNIFICANT CONDITIONS

- You must tell us if the type of tenant in the property changes or if the property becomes unoccupied for more than 30 days
- You must tell us in advance if you are planning to carry out structural building work to the premises insured.
- If a part of the roof at the premises is flat, you must have this checked and maintained where necessary every 5 years.

- Where a single flat is the subject matter of this insurance policy, insurer's liability for loss or damage to the common parts of the building which the insured flat forms part of, is limited to the percentage that said flat bears to the total number of flats forming the building. In any event, insurer's maximum liability will not exceed the sum insured stated.

#### **SIGNIFICANT OR UNUSUAL GENERAL POLICY EXCLUSIONS**

- Any loss or damage caused by cooking in rooms other than rooms that are fitted and designed as kitchens
- Any loss caused by wear and tear or any gradually operating cause
- Employers liability is not covered

#### **SIGNIFICANT OR UNUSUAL EXCLUSIONS RELATING TO BUILDINGS**

- Theft or attempted theft unless violent or forcible entry or exit occurs
- Damage to gates and fences due to falling trees, telegraph poles or lamp-posts
- Subsidence or heave damage to domestic fixed fuel-oil tanks, swimming pools, tennis courts, drives, patios and terraces, walls, gates and fences unless the property was damaged at the same time by the same cause
- Theft or attempted theft for loss or damage which your lodgers or tenants have caused, allowed, chosen to overlook or not reported to the police

#### **SIGNIFICANT OR UNUSUAL EXCLUSIONS RELATING TO CONTENTS**

- Theft or attempted theft unless violent or forcible entry or exit occurs
- Malicious damage
- Theft or attempted theft for loss or damage which your lodgers or tenants have caused, allowed, chosen to overlook or not reported to the police
- Electrical goods, jewellery, furs, gold and silver including plated articles
- For loss or damage whilst the buildings are undergoing any structural repairs, alterations or extensions.

#### **SIGNIFICANT OR UNUSUAL EXCLUSIONS RELATING TO ACCIDENTAL DAMAGE EXTENSION**

- Wear, tear and depreciation or any other gradually operating cause
- Infestation, corrosion, damp, wet or dry rot, mould or frost
- For loss or damage while the home is being altered, repaired, cleaned, maintained or extended
- For any damage to swimming pools, tennis courts, drives, patios and terraces, walls, gates, and fences, fuel tanks, piers, jetties, bridges and culverts

#### **COVER APPLICABLE SHOULD YOUR PROPERTY BECOME VACANT DURING THE POLICY PERIOD**

The property will be considered vacant if either the property does not have sufficient furnishings for normal use as a home, or the property has not been lived in for 30 consecutive days. Should the property become vacant during the policy period, the following restricted cover will apply:

##### **Buildings & Contents**

Insurers will only pay the cost of repairing or rebuilding the property insured following loss or damage by the following specific perils:

- Fire, lightning, explosion or earthquake
- Aircraft and other flying devices or items dropped from them
- Subsidence, heave or landslip (This is not covered if the property is unoccupied with the intention of being sold)
- Accidental breakage to underground services which extend from your home to the public mains
- Property owners legal liability

##### **Notes Applicable to all vacant properties**

- We should be advised as soon as the property becomes vacant
- No return premiums are allowable **UNLESS** you request cancellation of the policy. We can only cancel the policy from the date your advice is received.
- You or your agent must inspect the property at least once every 7 days.
- Property must be in good condition

#### **POLICY EXCESS**

- The subsidence excess applicable to this policy is £1,000 unless otherwise agreed and noted on your schedule.
- The policy excess applicable to all other sections is £100 subject to the type of tenant in your property. See your schedule for confirmation
- In the event that a property becomes vacant at inception or during the policy period, the all other section excess remains at £100
- The loss or rent excess applicable is 2 weeks
- Excesses can vary depending on tenant types (refer to your insurance advisor for full details)

#### **DURATION**

This is an annually renewable policy.

## CANCELLATION PROCEDURE

### Your right to change your mind

You may cancel the insurance, without giving reason, by sending us written notice and returning the relevant paperwork within 14 days of it starting or (if later) within 14 days of you receiving the insurance documents. We will return any premium, less a charge equal to the period of cover you have had.

You may cancel this policy at any time by sending us written notice and returning the relevant documentation. The charges that apply are detailed in the general conditions section of the policy.

## HOW TO MAKE A CLAIM

To make a claim please contact Merlin Claims Ltd on:

Office Hours Tel: **0161 835 6938**  
Fax: **0161 835 9504**  
E-Mail: [abacus@merlinclaims.com](mailto:abacus@merlinclaims.com)

Merlin Claims Ltd manage Claims on behalf of Equity Red Star. Professional staff are available to assist you, whether you need a claim form, advice on emergency repairs or any other aspect of your claim. Alternatively, if you would prefer, please contact your Insurance Advisor.

## COMPLAINTS PROCEDURE

Any complaint you may have should, in the first instance, be directed to your insurance advisor who will inform ABACUS immediately. In the event that you are not satisfied with the way in which the complaint has been handled, you should write to

ABACUS,  
Compliance Director,  
7<sup>th</sup> Floor Maitland House,  
Warrior Square,  
Southend on Sea,  
Essex, SS1 2JN.

If you are still unhappy with any issue connected with the handling of your insurance policy or claim then you should direct your enquiry in writing to:

The Chief Executive of Equity Red Star  
52 Leadenhall Street  
London  
EC3A 2BJ

In the event that you remain dissatisfied and wish to make a complaint you can do so at any time by referring the matter to the Policyholder and Market Assistance department at Lloyd's. Their address is:

Policyholder and Market Assistance  
Lloyd's Market Services  
One Lime Street  
London EC3M 7HA  
Telephone: 020 7327 5693  
Fax No: 020 7327 5225  
Email: [complaints@Lloyds.com](mailto:complaints@Lloyds.com)

Complaints that cannot be resolved by the Policyholder and Market Assistance department at Lloyd's may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process.

## FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

In the event that your insurer is unable to meet their liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme. The first 90% of every claim is protected in full, without any upper limit.

More information regarding this scheme can be found on [www.fscs.org.uk](http://www.fscs.org.uk) Telephone **0207 892 7300**.

## LANGUAGE AND LAW APPLYING TO THIS INSURANCE

The insurance is written in English and all communications about it will be in English. Unless we have agreed otherwise with you, English law will apply to this insurance.