

# Policy Summary - Landlords Residential Let Insurance

## keyfacts

This document provides a summary of the significant features, limitations and benefits of the cover available within this Landlords Residential Let policy. This summary does not contain the full details of the terms, conditions, exclusions and warranties applicable, therefore please refer to the policy wording for the full details. The policy wording is available on request.

### About this insurance

This is a package policy for residential property owners, aimed at both single blocks and portfolios. The standard duration of this non-investment insurance contract is 12 months unless otherwise agreed by us.

### About the Insurer

This policy is underwritten by certain underwriters at Lloyd's of London. Lloyd's are authorised and regulated by the Financial Services Authority.

### Significant features and benefits

- Automatic index linking at renewal.
- Loss of rent or alternative accommodation up to 20% of the building & contents sum insured.
- Loss of metered water up to £5,000 for any one event and £15,000 in any period of insurance.
- Cover included for the new owner when selling the property until the sale is completed.
- Cover for the cost of professional fees, removal & demolition and rebuilding or repairing following a loss on the buildings.
- Third party interests can be noted provided we are informed.
- Completion of a proposal form is not required.
- Contents outside up to £250 any one event.
- Locks & keys replacement up to £1,000.
- Trace and access cover up to £5,000 for any one event and £25,000 in any period of insurance.

### Insured events for buildings & contents

Cover provided for damage to property insured against:-

- Fire and smoke.
- Earthquake.
- Explosion.
- Lightning.
- Aircraft.
- Riot & civil commotion.
- Impact.
- Breakage or collapse of communication aerials.
- Falling trees or branches, telegraph poles or lamp posts.
- Theft or attempted theft.
- Malicious acts/vandalism up to £5,000 for any one event.
- Flood.
- Escape of water or oil.
- Subsidence, heave or landslip.
- Storm.

### Definition of buildings

- Wide definition including garages, greenhouses, sheds, central heating oil tanks, gas tanks, septic tanks, hard tennis courts, swimming pools, patios, drives, paths, walls, fences, gates, and landlord's fixtures and fittings.

### Definition of contents

- Wide definition including household goods, furnishings, carpets, curtains, furniture, high risk items.

### Optional cover extensions

- Accidental damage on buildings and contents (restricted for certain tenant types).
- Increased Loss of rent sum insured from 20% to 30%.
- Legal expenses including:-

Cover for up to £50,000.

Cover for trying to obtain possession.

Cover for eviction.

Cover for pursuit of rent arrears.

Defence cover for criminal proceedings.

Hotel expenses when trying to obtain possession.

Free legal and tax advice helpline

- 6 months Rent Guarantee cover that the tenant owes you up to vacant possession under:-

Schedule 2, Part 1 (Grounds 1 to 8) of the Housing Act 1988;  
or

Schedule 5, Part 1 (Grounds 1 to 8) of the Housing (Scotland) Act 1988.

### Liability as owner or occupier

- Cover included for £2,000,000 any one event plus agreed costs and expenses.
- Legal liability for injury to any person other than you or a domestic employee
- Loss or damage to property which you or your domestic employees do not own or have legal responsibility for.
- Legal liability arising under the Defective Premises Act 1972 or Section 5 of the Defective Premises (Northern Ireland) Order 1975, in connection with premises disposed of.

### Liability for domestic employees

- Cover included for £5,000,000 any one event plus agreed costs and expenses.
- Legal liability for accidental bodily injury to a domestic employee under a contract of service solely at the premises.

### Significant general exclusions

- Wear and tear, corrosion, rot of any kind, woodworm, fungus, mildew, rust, insect, vermin, moth, any gradually-operating cause, mechanical or electrical breakdown.
- Damage caused by faulty design, workmanship or material (see Exclusions under Escape of water, Subsidence and Accidental damage).
- Subsidence caused by new structures bedding down, normal settlement, shrinkage or expansion.
- Biological or chemical contamination due to or arising from terrorism.

### Significant general conditions

- Excess – the amount specified in your schedule which must be paid towards each and every claim.
- The property must be in good condition and all reasonable care must be taken to prevent loss, damage, accidents or injury.
- Any change in information which is relevant to this insurance must be given to us as soon as possible

### Significant legal expenses exclusions

- Any claim reported more than 90 days after you should have known about the claim.
- Any claim concerning or arising from anything to do with building, rebuilding, converting or extending all or part of a building;

### Significant rent guarantee exclusions

- The first months rent owed to you.
- More than 6 monthly repayments.