

HOMELET COMPREHENSIVE BUILDINGS INSURANCE

keyfacts

This document provides a summary of the cover provided. 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.

Buildings Insurance is underwritten by Groupama Insurance Company Ltd (50%) and Propgen Insurance Ltd (50%)

Type of Insurance Buildings
Period of Cover 12 Months

Significant Features and Benefits

Buildings section provides cover for;

- The rebuilding of your property following loss or damage caused by fire, aircraft, malicious persons (excluding malicious damage by tenant), lightning, explosion, collision or impact, falling trees and earthquake, theft by forcible means, subsidence, heave, riot / civil commotion, storm, flood, escape of water or oil leakage.
- Loss of rent and your re-letting costs or costs of alternative accommodation, following insured damage, up to 30% of the Buildings sum insured.
- Property Owners Liability - £5,000,000
- Legal Liability as Employer for;
Public Liability - £5,000,000
Employers Liability - £10,000,000

Additional Options

Accidental Damage option is available at an additional charge and includes Accidental and Malicious Damage by the Tenant

Nil Excess Option is available at an additional charge and includes the removal of the £1,000 Subsidence excess.

Significant Exclusions, Limitations, Conditions

Exclusions / Limitations

Territorial Limits

Cover is specifically designed for let properties in Great Britain and Northern Ireland, the Channel Islands and the Isle of Man

Policy Excesses

£250 Standard
£500 Malicious Damage
£1000 Subsidence
£500 Accidental Damage (where the option is taken)

Sums Insured

Minimum Sum Insured £50,000
Maximum Sum Insured £999,999

Sums Insured of £1,000,000 or more will be considered on referral to underwriters

Unoccupied Properties

Loss or damage caused by malicious persons, escape of water, theft or attempted theft and accidental damage is excluded where the property (or any residences within) has been unoccupied, in between tenancies, for a period exceeding 90 days. Where there is a commercial unit within the property exclusions will apply immediately. Should the property (or any residences within) remain unoccupied for a period exceeding 180 days you must notify us and further restrictions / exclusions may apply. Cover restrictions may apply to properties unoccupied at inception of a policy.

Significant Exclusions, Limitations, Conditions continued.

Terrorism

Terrorism cover is excluded for commercial customers

Terrorism cover is restricted to £500,000 (Buildings, Contents, Loss of Rent combined) for non-commercial customers.

The definition of commercial customer is detailed in the policy wording. Quotations to extend your policy to cover terrorism are available on request.

Accidental Damage

Accidental Damage to fixed glass, fixtures and fittings and underground services is not automatically included under the standard policy cover. This cover will only apply if the Accidental Damage option is taken.

Malicious Damage by Tenant(s)

Malicious Damage by Tenant(s) is not automatically included under the standard policy cover. This cover is only available if the Accidental Damage option is taken.

Liability as Employer

Cover is restricted to cover staff that are employed under a contract of domestic service in relation to the Insured Property.

Subsidence

Subsidence cover is excluded automatically where the property is situated on the Isle of Wight.

Average Clause

The Sum Insured declared must represent the full rebuilding cost of the property otherwise average may be applied to a claim. This means that you will bear a proportion of each loss, which will be the equivalent to the proportion of underinsurance.

Sets / Suites

We will not pay for the replacement of or work on any undamaged items or remaining parts of the Insured Property solely because they form part of a set, suite, group or collection of articles of a similar nature, colour, pattern or design.

Wear and Tear

Damage caused by wear and tear or any other gradually operating cause is excluded.

Conditions

Tenancy Agreements

This insurance policy is designed for residential properties let on a written Assured Shorthold Tenancy* with a minimum initial period of at least three months. Please ensure that the tenancy granted by you, the Landlord, complies with this. If you are in any doubt, you should obtain advice from your local Citizen's Advice Bureau (which is free of charge) or from a solicitor.

If the tenancy agreement is not an Assured Shorthold Tenancy* as detailed above the type of agreement must be referred to us for consideration. If we accept your tenancy agreement additional terms may be applied. If you fail to refer your tenancy and it is found not to be an acceptable agreement your policy may be void in the event of a claim.

NB: Tenancy Agreements for Properties that are let to companies, commercial trades (e.g. shops & offices), housing associations or local councils cannot be deemed to be Assured Shorthold Tenancies and must be referred to our underwriting team for terms and conditions.

* in England and Wales or the equivalent in Scotland, Northern Ireland or the Isle of Man.

Nil Excess

Quotations for the Nil Excess option subject to satisfactory claims history

If you have any questions about this document please contact us:

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