Landlord Insurance

Insurance Product Information Document
Company: Ripe Insurance Services Limited

Product: Landlord Insurance

This insurance is underwritten by HCC Underwriting Agency Limited trading as Tokio Marine HCC, the Managing Agent of Lloyd's Syndicate 4141, is registered in England and Wales and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 228121. This insurance is arranged by Ripe Insurance Services Limited which is registered in England and Wales. Ripe Insurance Services Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 313411).

This document provides a summary of the main policy benefits and terms and conditions. The full terms and conditions of the cover and other important information are included in your policy documents.

What is this type of insurance?

Landlord Insurance protects you against loss or damage to your buildings and/or contents for perils such as fire, flood, storm, escape of water or theft. The type and amount of cover included depends on options chosen when arranging your policy and will be confirmed in your policy documents

What is insured?

- ✓ Loss or damage to buildings and or contents caused by perils such as fire, flood, storm, escape of water or theft
- ✓ Professional fees and additional expenses such as architects and surveyors' fees and costs for removal of debris
- ✓ Cost of replacement locks for external doors following theft of keys
- ✓ Property Owners Liability if you're held legally liable as the owner of the property for injury to a third party or their property
- ✓ Alternative Accommodation or loss of rent following damage from an insured peril

Optional covers

- Accidental damage to buildings and/or contents
- Pet Damage – Damage and cleaning costs required directly as a result of a tenant's pet once the tenant has vacated
- Malicious Damage caused by tenants
- Theft by tenants

What is not insured?

- ✗ Loss or damage caused by theft, malicious damage, or escape of water if the premises is left unoccupied or unfurnished for more than 60 days
- ✗ Storm damage to walls, hedges, gates, fences or moveable property in the open
- ✗ Any claim arising from your tenant using the premises for the manufacture, cultivation, harvest or processing of controlled substances defined under the Misuse of Drugs Act (1971)
- ✗ Loss or damage caused by decay, wear and tear, moth, vermin, insects, wet or dry rot or damage caused gradually
- ✗ Liability to any of your immediate family or employees

Optional covers

- Accidental damage if the premises is left unoccupied or unfurnished for more than 60 days
- Any amount that can be recovered from the tenancy deposit
- Any amount for pet damage where the tenant owns more than 3 pets
- Any amount for theft by tenants where you or your managing agent has not obtained and retained:
  - A formal photographic ID
  - For any tenants who have been resident for less than 12 months a reference from their current employers, sponsor or former landlord.

Are there any restrictions on cover?

Certain limitations may apply to your policy e.g.

- ! the excess (the amount you have to pay on any claim)
- ! monetary limits for certain covers
- ! clauses which may exclude certain losses or damage

Where am I covered?

✓ In Great Britain, Northern Ireland, the Isle of Man and the Channel Islands

What are my obligations?

- You must take reasonable care to provide complete and accurate answers to the questions we ask when you take out, make changes to, and renew your policy.
- Please tell us immediately about changes to the information set out in the application form, Statement of Fact or your schedule
- You must make sure that your sums insured are high enough to cover the building and contents to be insured
- You must take reasonable care of your property

When and how do I pay?

- You can pay in full either by direct debit or credit card.
- Alternatively monthly payments are also available, if you have selected this option you will be informed by your credit provider the date and amounts of each payment

When does the cover start and end?

From the starting date (shown on your schedule) for 12 months.

How do I cancel the contract?

If You are not happy with it and choose to cancel Your policy within the first 14 days of the purchase or renewal of the policy or the day on which You receive Your policy documentation, whichever is the later, You will be entitled to a full refund of Your policy insurance premium including any insurance premium tax. If You don't exercise Your right to cancel Your policy, it will continue in force and You will be required to pay the premium

You may cancel after the 14 days have expired. You will be entitled to a refund of the premium paid subject to a proportionate deduction for the time on cover. There will be no return of premium where the premium refund due is less than £10.

Where a claim has occurred within the period of insurance no refund of premium will be paid. In addition, a cancellation charge will be made by Ripe as outlined in their Terms of Business, if You wish to cancel Your policy please contact Schofields Insurance.

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