

keyfacts

Residential Property Owners Policy Summary



AmTrust Europe
An AmTrust Financial Company

AMTRUST EUROPE RESIDENTIAL PROPERTY OWNER

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

This 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). For your ease of reference the policy wording page numbers are shown in brackets.

Summary of Covers

Section 1 – Property Damage (p5-10)

- 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 (p5-6).
- Contents Insurance** – Cover for loss of or damage to the contents in the insured property or its outbuildings or private garage caused by an insured peril, subject to exclusions (p5-6). Cover also extends to include contents of common parts, household goods and business books.
- Standard Cover Extensions included (p7)**
 - Locks and Keys** – Cover for the cost of replacing locks and keys in the event that the keys are stolen using force and violence.
 - Trace and Access** – Cover for the cost necessarily and reasonably incurred in locating the source of escaping of water, fuel or oil from any tank, apparatus or pipe.
 - Metered Supplies** – Cover for additional water, gas, electricity or other metered supply charges incurred as a consequence of damage.
 - Landscaped Gardens** – Cover for costs incurred as a consequence of damage to the building in restoring landscaped grounds to their original appearance.
 - Emergency Services** – Cover for cost incurred following damage to the building caused by the fire brigade or other emergency services attending the building.
 - 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.
- Optional Extensions (p6)**
 - Accidental Damage** - You may also select to include accidental damage cover for an additional premium.

Your insurer is AmTrust Europe Limited Registered in England and Wales. Company No. 1229676. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm's reference number 202189. Registered office: Market Square House, St James's Street, Nottingham, NG1 6FG. Member of the Association of British Insurers.

Section 2 – Loss of Rent (p11-12)

Loss of Rent – Cover provides loss of rent up to 20% of the buildings sum insured, if the building becomes unoccupied or partly unoccupied and cannot be let out due to one of the insured perils defined in Section 1 - Property Damage (p5-6).

a. **Standard Cover Extensions included (p11)**

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 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 (p13-15)

This section is only operative if selected and additional premium paid.

- b. **Legal Liability** – Covers your legal liability to insure employees for death or injury happening in the course of their employment with you up to £10 million any one claim.

Section 4 – Property Owners' Liability (p16-21)

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

Section 5 – Legal Protection (p23-27)

Two levels of cover are offered –

- d. **Option A – Standard Legal Expenses (p22)** – This is provided automatically within your policy cover and provides up to £25,000 of legal costs incurred as a result of action to evict persons lawfully on your premises. (It will also cover legal costs incurred in pursuing payment from no-paying tenants).
- e. **Option B – Enhanced Legal Expenses (p23)** – This is only operative if selected and an additional premium paid and provides up to £50,000 additional legal costs incurred for property disputes, rent recovery and court attendance expenses.

Section 6 – Terrorism (p28-29)

This section is only operative if selected and additional premium paid.

- f. This section covers damage to the buildings and/or contents as a result of Terrorism, as defined in the policy.

Extra Policy Benefits (p30)

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

- **Legal advice** – You can obtain legal advice on any personal legal matter and our team of legal consultants can assist you over the telephone.

Significant Policy Exclusions, Limitations and Conditions

- Cover is limited for unoccupied properties. Some perils are not covered, and the unoccupancy condition in the policy must be complied with. Cover for an unoccupied property is restricted to 60 consecutive days from the date that the property first became unoccupied (p31).
- If the building has a flat or felt roof, then you must adhere to the felt roof condition (p10).

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- Excesses – You pay an excess (an amount towards each and every claim) as stated on the schedule or as amended by endorsement attached to the schedule. You have the option to select an increased voluntary excess. The standard policy excesses are defined below. You should check your, 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 read in conjunction with Policy Condition 3 (p31)
Subsidence	£1,000	£1,000
Theft	£100	Cover not available
Malicious Damage	£100	£750
Malicious Damage by tenants	£500	Cover not available
Escape of Water	£250	Cover not available
All other claims	£100	£500

Under Section 4 – Property Owners’ Liability, the excess is £100.

Under Section 5 – Legal Expenses, the excess is £100.

General Policy Exclusions (p32-34)

- Damage, injury or liability arising out of any occurrence outside Great Britain.
- Any damage existing before the start of this policy or deliberate damage caused by you.
- Damage caused by cooking in rooms other than rooms fitted for and designated as kitchen areas.
- Damage caused by portable heaters except for domestic electric fan heaters that are used in conjunction with a standard fitted heating system.
- Loss of value or any consequential loss, meaning:
 - Loss of value of building, contents or any other property insured;
 - Consequential loss of any kind or description unless otherwise insured under section 2 – Loss of rent.
- Damage caused by wear and tear or any gradually operating causes.
- Any damage caused by domestic pets or by insects or vermin.
- Pairs and sets – The cost of replacing or altering any undamaged part or item forming part of a set.
- Damage or legal liability directly or indirectly caused by radioactive contamination.
- War and similar risks.
- Riot and civil commotion in Northern Ireland.

Claims Procedure

If you wish to make a claim, you may either contact the intermediary who arranged cover for you, who will notify us of your claim, or contact us directly.

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

AmTrust Europe Claims Hotline
0115 934 9818 (9am – 5pm)

When submitting a claim form you must give your policy number. When you become aware of an event which is likely to result in a claim under this policy you must do the following:

- Provide full details of injury, loss or damage in writing within 7 days if caused by riot or civil commotion or 30 days if from any other cause.
- Notify the police as soon as it becomes evident that any damage has been caused by theft or malicious persons.
- Carry out and permit to be taken any action which may be reasonably practicable to prevent further injury, damage or loss of rent.
- Retain unaltered and un-repaired anything in any way connected with the injury, damage or loss of rent for as long as we may reasonably require.
- Pass and unacknowledged, any letter of claim to us.
- Not admit liability or negotiate payments.
- Make available at your expense any documents required by us with regard to any letter of claim.

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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' shown on page 30 of the policy wording. 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.

Complaints Procedure

IF YOUR COMPLAINT IS ABOUT THE WAY A POLICY WAS SOLD TO YOU

If at any time you have any query or complaint regarding the way the policy was sold, you should refer to the insurance intermediary who sold the policy to you.

IF YOUR COMPLAINT IS ABOUT THE ADMINISTRATION OF YOUR POLICY OR CLAIM

AmTrust Europe Limited aim to give you a high level of service at all times. However if you have a complaint about your policy or claim please contact:

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

Telephone: +44 (0) 115 934 9852
E-mail: complaints@amtrusteu.co.uk

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.

Alternatively, at any stage, you may have the right to contact the Financial Ombudsman Service who can review complaints from 'eligible complainants' which includes private individuals and sole traders and small partnerships with a yearly turnover of less than £1 million.

Further information can be found at: www.financial-ombudsman.org.uk

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London
E14 9SR
Telephone: 0800 023 4567 or 0300 123 9123
Email: complaint.info@financial-ombudsman.org.uk

This complaints procedure does not affect any legal right you have to take action against us.

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 Conduct Authority or the FSCS. The FSCS can be visited on the internet at: www.fscs.org.uk or be contacted on 0207 741 4100.

You can check the above details on the Financial Services Register by visiting the FCA website: www.fca.org.uk

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