

# Residential Property Owners Insurance

## Insurance Product Information Document

Company: Howden UK Brokers Ltd

Product: Howden Property Owners

Howden UK Brokers Ltd is authorised and regulated by the Financial Conduct Authority. Registration Number 307663. This insurance is underwritten by SiriusPoint International Insurance Corporation who is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered on the Financial Services Register, Firm Registration Number (FRN) 202912.

This Insurance Product Information Document provides a summary of the key information for this product. Complete pre-contractual and contractual information on the product is provided in the policy documentation. The policy, along with your personalised schedule will provide you with exact details of what is and isn't covered, along with important duties and conditions that you must comply with in order to ensure your cover remains effective.

### What is this type of insurance?

This policy covers buildings that you own but do not occupy and can include cover for your contents that you have furnished it with. Cover is for loss or damage from specific events (for example - fire, storm or leaking water). The policy also includes your legal liability to others as owner of the property. Your policy schedule will confirm which covers have been selected and included.



#### What Is Insured?

*(For a full list of what is and isn't covered please refer to the policy booklet. Your schedule will confirm the operative sections)*

- ✓ A range of sudden and unforeseeable events, such as fire, explosion, theft, escape of water, flood or subsidence to your insured property.
- ✓ If your property is unoccupied (see policy definition), certain events will not be insured. Your schedule will show the extent of cover provided, along with any additional obligations you may have to fulfil.
- ✓ **Buildings** (including outbuildings, domestic garages, walls, gates and fences) - The maximum amount you can claim for is shown in your policy schedule. This amount should represent the cost of rebuilding the property insured, including applicable professional costs and fees.
- ✓ Damage to additional items such as solar panels, sanitary ware, domestic and underground pipes and cables.
- ✓ Increased domestic water charges following an escape of water claim (limited to £750 any one period).
- ✓ Up to 24 months loss of rent contractually due to you that is unrecoverable following an insured event (limited to 25% of the building sum insured).
- ✓ Costs needed to repair or replace damaged parts of the premises as a result of sourcing and accessing leaks in respect of escape of water (limited to £2,500 any one period of insurance).
- ✓ Damage to the property, lawns or gardens caused by the attendance of the emergency services (limited to £1,000 any one period).
- ✓ **Contents** (including tv/radio aerials, household goods within the property) – Reference is to be made to the policy for the full contents definition and to your schedule to see the maximum amounts you can claim for.
- ✓ **Property owner's liability** – covers your legal liability as property owner for any amounts you become legally liable to pay as damages for bodily injury or damage up to £2 million (unless the schedule shows a different limit) any one accident or series of accidents.



#### What Is Not Insured?

*(For a full list of what is and isn't covered please refer to the policy booklet)*

- X Depending on the type of incident, you may be required to pay the first amount of any claim made and this is called the excess. Please refer to your policy and schedule for full details.
- X Your property maintenance costs.
- X Existing damage or damage that was caused deliberately by you or any other person lawfully on the premises.
- X Damage arising from war, wear and tear, faulty design or specification.
- X Damage caused by contractors working on the premises or liability arising from any major works they are carrying out.
- X Any reduction in value of the property following repair or replacement.
- X Subsidence damage to solid floors within the property, unless the building is damaged at the same time and by the same event.
- X Subsidence damage whilst the property undergoes structural repairs, alterations or extensions.
- X Cover for damage where the property is insured elsewhere.



#### Are there any restrictions on cover?

*(A full list of the restrictions that apply are found in the policy booklet, with any additional restrictions being highlighted on the schedule)*

- ! Most insured events will not be covered whilst the property is unoccupied (defined in the policy as no one residing in the property for 30 consecutive days or more).
- ! Cover excludes damage caused by domestic pets, insects or vermin.
- ! Cover excludes escape of water due to failure of, or lack of sealant or grout.
- ! Cover excludes theft or malicious damage caused by lodgers, tenants or persons lawfully at the premises.
- ! Excludes liability arising out of any criminal or violent acts to another person.
- ! Excludes liability arising out of any occupation or business activity apart from property ownership.
- ! Excludes liability arising out of owning or using any vehicle, aircraft or boat, or any animal.



### Where am I covered?

- ✓ Buildings and Contents – At the premises specified on your schedule



### What are my obligations?

*(A full list of your obligations, duties and conditions are contained within your policy wording, with any additional ones shown on your schedule)*

- Insurers rely on the information you have provided to them to make their decision to offer you a policy with attached terms. You must always be honest and give accurate answers to questions asked when you take out the policy, make changes to the policy, or renew it.
- You must take all steps to prevent any loss, damage or injury and ensure the agreed protections for securing your property are maintained and working properly.
- You must tell your broker immediately if the occupation of your property changes, if any structural alterations or renovations are to be made, or if any details previously disclosed change at any time before, during and after the policy begins.
- You must notify Insurers in the event of a claim as soon as possible and obtain a police crime reference number where the claim involves theft or any malicious act. You must co-operate fully with Insurers and do not dispose of any damaged items without their approval.
- You must immediately confirm to your broker if your property is to be demolished or becomes subject to a compulsory purchase order.
- You must comply with all regulations regarding the letting of properties, which will confirm the maximum number of persons allowed to reside in the property, rules around fire protection devices, gas appliances and boilers.
- Where the property is unoccupied, you must ensure regular inspections of the property are carried out, turn the water off at the mains and clear all loose material from the property



### When and how do I pay?

You can pay for your policy in full or you may be able to spread the cost over an agreed instalment plan. Please contact your broker for details.



### When does the cover start and end?

This policy runs for 12 months, beginning on the date shown on your policy schedule and ending at the expiry date. You will receive a notice when your policy is approaching renewal



### How do I cancel the contract?

Please contact your broker to cancel your policy

#### Your Right to Cancel

You may cancel this insurance policy at any time by contacting your broker. If you cancel your policy before your cover has started, we will refund your premium in full.

Cooling Off Period - If you cancel your policy within 14 days of your start date or renewal date, providing no claim has been submitted, you will be legally entitled to a refund during this time, but you will have to pay for the days the policy was active, and may be charged an administration fee.

You may cancel after 14 days, and providing no claim has been submitted, you will be entitled to a refund of the premium paid in respect of the cancelled cover, less a proportionate deduction for the time we have provided cover and any chargeable administration fee.

If you have received any claims payment, have a claim pending or you have notified us of any incident likely to give rise to a claim during the period of insurance, no refund of your premium or any administration fee will be given.