

## **POLICY SUMMARY**

Please read carefully and retain



## **Property Insurance for** Flats and Apartments



# Property Insurance for Flats and Apartments Policy Summary

## GENERAL

This insurance is designed to provide you with a wide range of Standard Cover in connection with the ownership of blocks of flats or other residential property. This cover includes but is not restricted to:

- Buildings
- Loss of Rent and Alternative Accommodation Expenses
- Property Owners Liability.

In addition, there are Optional Covers available in respect of:

- (a) Contents of Residential Units

This Prospectus provides you with a general summary of the cover provided by our Flats and Apartments policy. For precise details of cover, including the conditions and exclusions that apply, the policy document itself should be referred to. A copy will be supplied on request.

## CHOICE OF PERILS

The policy provides cover for loss or destruction of, or damage to, Buildings and/or Contents as a result of:

- (a) fire and specified perils – these comprise fire, lightning, explosion, aircraft, earthquake, riot, malicious damage, storm, flood, escape of water, theft or attempted theft, falling aerials or masts and falling trees or branches
- (b) subsidence, ground heave or landslide
- (c) accidental loss, destruction or damage other than by a peril referred to above.

## AVERAGE

It is important to ensure that the sums insured you request are adequate. Should the sums insured not represent the full amount required by the policy, in the event of a claim your payment may be proportionately reduced. Be sure to avoid this penalty by insuring for the correct amount.

Guidance on the calculation of sums insured is provided within the Summary of Cover.

## DEDUCTIBLE/EXCESS

Under certain covers you will have to bear the first amount of each and every claim.

Details of the deductibles that apply to the policy are provided in the Summary of Cover.

## INDEX LINKING

The sums insured on Buildings and Contents will be increased during each period of insurance to help counter the effects of inflation.

The increase will be given free of charge, but at each renewal the sum insured will be increased in line with inflation and the premium calculated accordingly.

## COMPLAINTS PROCEDURE

It is always our intention to provide you with a first class standard of service. However, if you are unhappy in any way with your insurance, in the first instance please contact your insurance intermediary. If the matter is not resolved to your satisfaction and you wish to make a complaint, you should contact us. If you remain dissatisfied, a more formalised complaints procedure will be found in your policy document, or on request.

## LAW

There is a choice of law applicable to this insurance, but unless agreed otherwise English Law will apply.

## THE INSURER

Underwritten by Channel Syndicate 2015 at Lloyd's.

### The Channel Managing Agency Limited

The Channel Managing Agency Limited, (Registered number: 08614385) is registered in England and Wales at 10 Lime St, London, EC3M 7AA.

## FINANCIAL CONDUCT AUTHORITY

The Insurer is authorised and regulated by the Financial Conduct Authority.



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## Policy Summary

### STANDARD COVER

#### Buildings

Loss or destruction of, or damage to buildings, including, but not restricted to, fixtures and fittings, garden walls, patios, drives, swimming pools and outbuildings.

#### Additionally, cover includes:

- the cost of removing debris after a loss
- professional fees incurred in reinstating the Buildings
- additional costs incurred, following a loss, to comply with public authority requirements.

The basis of payment in the event of destruction will be reinstatement of the Building to a condition equal to but not better or more extensive than before the loss. In calculating your sum insured, you should therefore calculate your full reinstatement value bearing in mind the cover provided above. If you are in doubt regarding the reinstatement value of the Buildings, we suggest you seek the services of a professional valuer.

If you are concerned that the standard basis of inflation protection may be inadequate for your buildings, you may wish to consider 'Day One' basis.

On this basis you select your own inflation provision. In the event of loss, the percentage you have allowed for is automatically applied to the sum insured. By this method cover is provided after a loss during renovation and rebuilding. It also offers a suitable alternative for buildings which, due to special features such as age, design or type of materials used, cannot rely on standard index provisions to protect them against inflation.

You will be given the option on the Proposal to insure on this basis and choose the percentage uplift required.

A deductible of £250 applies, other than in respect of claims for subsidence, ground heave or landslip, when an increased deductible of £1,000 will apply for normal risks.

#### Cover also extends to include:

- (a) Trace and access – the reasonable costs incurred in locating the source of damage caused by escape of water or oil, up to £2,500 any one claim.
- (b) Glass, sanitaryware and underground services - accidental damage to glass and sanitaryware and underground service pipes and cables for which you are responsible.
- (c) Landscaped gardens – damage to landscaped gardens by the Emergency Services whilst attending the premises as a result of the operation of an insured event, subject to a limit up to £1,000 in any one period of insurance.
- (d) Loss of metered water or oil – the cost or value of metered water or domestic heating oil lost following accident to fixed water or heating installations at the premises, up to £1,000 in any one period of insurance.
- (e) Clearance of drains – the cost of clearing drains, gutters, sewers, drain inspection covers or similar underground service areas for which you are responsible in consequence of the operation of an insured event, up to £2,500 any one claim.
- (f) Loss of rent and alternative accommodation in consequence of the operation of an insured event, up to 25% of the buildings sum insured any one claim.

- (g) Property owners liability – liability at law for compensation, together with costs and expenses, arising from the ownership of, or responsibility for, the buildings – limit of indemnity £2,000,000.

Also included is:

- (h) Contents in common parts – furniture and furnishings whilst contained in the common parts of the buildings, up to £5,000 any one claim.

### OPTIONAL COVER

#### Contents of Residential Units

Where accommodation is let furnished, cover can be effected for loss or destruction of, or damage to, furniture and furnishings.

The basis of payment for lost or destroyed property will be the current replacement cost as new and your sum insured should be calculated accordingly.

A deductible of £250 will apply.

# Intasure Property Insurance for Flats and Apartments

## Terms of Business

### The Financial Conduct Authority

The Financial Conduct Authority (FCA) is an independent watchdog that regulates financial services. It requires us to give you this document. Please use the information below to confirm that the service we are offering is right for you.

### Whose Products do we offer?

We only offer household buildings and contents products on behalf of Underwriters at Lloyd's and other insurers as defined in the Policy Wording.

### Which Services do we provide you with?

We do not specifically recommend products, however, we will ask you questions to determine that the product we are offering is applicable for your circumstances. You can then choose whether you wish to proceed.

### What will you have to pay for our services?

For our services in providing this product we charge an annual administration fee of up to £47.

The £47 charge is for the provision of our services including all policy documentation, claims handling and renewal invitation.

There will be a uniform transaction charge of 2.5% of the total premium paid and on any additional adjustments made throughout the year (this transaction charge does not apply to any policy paid via direct debit).

### No additional charges are made throughout the year for any additional documentation

A 30 day cancellation period is applicable to this policy from the day after receipt of the documentation.

### Returned Premiums

These can arise after an insurance risk is reduced or the policy is cancelled.

If a policy is cancelled, any premium refund will be subject to the deduction of the administration/transaction fees as above. We will not issue a return premium fee if it is less than £10.

### Who Regulates Us?

Intasure is a trading name of Arthur J. Gallagher Insurance Brokers Limited which is authorised and regulated by the Financial Conduct Authority. Our FCA registration number is 311786.

Intasure Property Insurance for Flats and Apartments is underwritten by Channel Syndicate 2015 at Lloyd's who are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Our permitted business is to provide an underwriting and claims service, arrange your insurance cover to meet your requirements and help you with ongoing changes you have to make to your policy.

You can check this on the FCA's Register by visiting the FCA's web site [www.fca.org.uk/register](http://www.fca.org.uk/register)  
Tel: 0800 111 6768.

### What to do if you have a Complaint

If you wish to register a complaint, please contact us in writing at:

Managing Director, Intasure, AMP House,  
Dingwall Road, Croydon, Surrey CR0 2LX  
or by telephone on 0345 111 0670

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service.

### Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). This provides compensation in case any member goes out of business or into liquidation and is unable to meet any valid claims against its policies. You may be entitled to compensation if we cannot meet our obligations, depending on the circumstances of the claim. Further information about the compensation scheme can be obtained from the FSCS.

### Your Duty of Disclosure

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of the policy and when you renew it.

It is important you ensure that all statements you make in a telephone application or on a web-based proposal form, claim form or other documentation are full and accurate.

Please note that if you fail to disclose any material information, or change of circumstances, to your insurers this could invalidate your insurance cover and could mean that part or all of a claim may not be paid.

We strongly recommend that the information provided is checked thoroughly prior to submission and that you keep a record of all correspondence supplied in relation to the arrangement of your insurance cover.

### Settlement Terms

We will be responsible for requesting payment for all new and renewal premiums and mid-term alterations as soon as practicable but prior to inception or renewal of your policy.

We will hold premiums as agent of the insurer and remit premiums to insurers in accordance with the agreed terms of trade.

You will be responsible for paying promptly all of our payment requests for premiums, to enable us to make the necessary payments to insurers.

For the avoidance of doubt, we have no obligation to fund any premiums on your behalf, and have no responsibility for any loss which you may suffer as a result of insurers cancelling the policy or taking any other prejudicial steps as a result of the late payment of such sums if such delay is attributable to you.

In certain circumstances insurers may impose a specific Premium Payment Term whereby they require payment of premium by a certain date. We must stress that breach of that term will entitle insurers to void the policy from inception of cover. You agree that the settlement of premiums in good time is your responsibility.

We normally accept payment by selected credit cards, debit cards or monthly instalments from bank accounts (full details are available upon request).

### Policy Termination

Your policy may be terminated at any time, and for any reason, either by:-

- you giving notice in writing, or
- ourselves, giving at least 30 days' notice in writing to your last known address

In the event of terminating an insurance policy, any return premium will be calculated subject to any claims payments during the policy year and administration/transaction fees as set out above.

Policy Cancellation – your right to cancel following the inception of the contract.

You have a legal right to cancel your policy, for any reason, subject to no claims having occurred, after

receiving this information following the inception of the contract.

The cancellation period is 30 days from the day after you receive this information, following the inception of the contract.

If a policy is cancelled outside this period, any premium refund may be subject to the deduction of the administration/transaction fees with a pro rata amount being charged for the time that the property was on risk. You will need to provide us with a written request to cancel before the expiry of the 30 days to the following address:

Intasure  
AMP House  
Dingwall Road  
Croydon  
Surrey CR0 2LX

### Governing Law

In respect of policies issued in England and Wales, these Terms and Conditions of Trading will be governed by, and construed in accordance with, the Laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales. In respect of policies issued in Scotland, these Terms and Conditions of Trading will be governed by, and construed in accordance with the Laws of Scotland and the parties submit to the exclusive jurisdiction of the courts of Scotland.

### Language Used

The English language will be used for all communications, the contractual terms and conditions, and any information, we are required to supply to you, before and during the duration of the contract unless you are habitually resident in another EEA state and require the policy documentation in that EEA state official language.

### Confidentiality and Data Protection

All personal information held by us in relation to you will be treated with the utmost confidence and, where appropriate, in accordance with data protection legislation, including the Data Protection Act 1998.

You confirm that we may use and disclose information that we have about you in the normal course of arranging and administering your insurance.

We shall assume the personal and sensitive data we hold about you is correct, unless we are notified of any changes, and it will be used to provide quotations when policies fall due for renewal.

In the interests of security and to improve our service, telephone calls you make to us may be monitored and/or recorded.

We may pass information about you to credit reference agencies for the purposes of arranging payments by instalments, and may also pass to them details of your payment record with us.

### Your Policy

Should you mislay your policy booklet a replacement will be issued upon request.