

Landlord's Insurance



Insurance Product Information Document

Company: Modus Underwriting Limited

Product: Simply Business Landlord's Insurance

Registered Address: 9th Floor, 40 Leadenhall Street, London, EC3A 2BJ. Modus Underwriting Limited is an Appointed Representative of Acrisure UK MGA Limited which is registered in England and Wales and is authorised and regulated by the Financial Conduct Authority FRN: 835270

This policy is provided by Modus Underwriting Limited on behalf of ERGO UK Specialty Ltd on behalf of Great Lakes Insurance UK Limited, Financial and Legal Insurance Company and Collinson Insurance

This is a summary of our insurance policy and does not contain the full terms and conditions. You will find all the terms and conditions (along with other important information) in the policy documents. The sums insured for your selected covers are shown in your policy schedule.

What is this type of insurance?

This landlord insurance product is for residential property that is tenanted on a residential let basis and provides cover to Buildings and Landlord's Contents, Rent Receivable and Property Owners Liability caused by an insured event which happens within the geographical limits.



What is insured?

The maximum amount we will pay to rebuild the premises or replace the contents is as stated on your schedule.

Buildings (if selected)

- ✓ Damage to your buildings and fixtures and fittings at the premises caused by an insured event such as fire, explosion, theft, storm, flood or escape of water
- ✓ Accidental damage cover
- ✓ Accidental breakage of glass and sanitary fittings
- ✓ Accidental damage to underground services to and from the premises for which you are responsible
- ✓ Trace and access costs and expenses to locate and source and effect repairs for damage insured under this section up to £25,000
- ✓ Alternative accommodation or loss of rent costs up to 20% of the buildings sum insured whilst the premises cannot be lived in as a result of damage insured under this section for up to 24 months
- ✓ Replacement locks following theft of keys, up to £2,500
- ✓ Loss or damage to the buildings caused by your tenant for the purpose of cultivating drugs, up to £5,000
- ✓ Costs to remove fly tipping at the premises, up to £5,000

Contents (if selected)

- ✓ Damage to landlord's contents and contents in the common parts at the premises caused by an insured event such as fire, explosion, theft, storm, flood or escape of water
- ✓ Landlord's fixtures and fittings and floor coverings at the premises for which you are responsible for as owner of the premises
- ✓ Accidental damage cover
- ✓ Theft of contents in a detached outbuilding or garage at the premises, up to £2,500 and moveable property in the open, up to £500

Rent Receivable (if selected)

- ✓ Loss of rent receivable if your buildings cannot be lived in or access to them is denied as a result of insured damage
- ✓ Ground rent
- ✓ Professional accountant charges

Property Owners Liability (if selected)

- ✓ Covers your legal liability if you are liable to pay compensation for accidental bodily injury including death or disease and accidental damage to material property not belonging to you.

Identity Theft

- ✓ Legal fees and opponents costs arising from identity theft, up to £25,000

Key Protection Insurance

- ✓ Cover for loss or damage to keys for your premises up to £500



What is not insured?

- ✗ Any loss or damage that happened before the start of the period of insurance
- ✗ Any loss or damage caused, or allowed to be caused, deliberately, willfully, maliciously, illegally or unlawfully by you
- ✗ Malicious damage to property in any structure that cannot be locked
- ✗ Theft or attempted theft caused by any persons lawfully in your premises
- ✗ Storm or flood damage to walls (not forming part of the main structure), fences, gates or moveable property in the open or to open sided structures
- ✗ Escape of water damage caused by the failure, wear and tear or lack of grouting or sealant,
- ✗ Subsidence damage to yards, car parks, roads, pavements and walls unless damage is also affecting the main dwelling.
- ✗ Any damage or liability arising out of building works at the premises
- ✗ Any damage caused by wear and tear or any other gradually operating cause
- ✗ Damage more specifically insured elsewhere by you
- ✗ Where the identity theft disputes is between you and any family members / partners
- ✗ Where your identity theft claim does not have a reasonable prospect of success



Are there any restrictions on cover?

- ! The excess (the amount you have to pay on any claim), please refer to your schedule for any excesses or endorsements that may apply.
- ! Certain causes resulting in damage to property when your premises are unoccupied for more than 45 consecutive days
- ! Certain limitations may apply to your policy, e.g;
 - monetary limits for certain covers
 - conditions that exclude certain types of loss or damagePlease read your policy wording and schedule carefully
- ! If the sums insured for your property at the time of rebuilding or replacement are less than the cost of replacement or rebuilding, you will be liable to bear a proportionate share of the claim.
- ! Illegal Activities at the Premises. We will pay the costs incurred by you as a result of loss or damage to the buildings for the purpose of cultivating drugs caused by your tenant. The maximum we will pay is £5,000



Where am I covered?

- ✓ For Sections 1 to 4, the United Kingdom, the Channel Islands or Isle of Man
- ✓ For Section 5 only, the United Kingdom of Great Britain and Northern Ireland
- ✓ For Section 6 only, the United Kingdom, the Channel Islands, Isle of Man and the European Union



What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you are taking out, renewing or making changes to your policy
- The sum insured must be enough to cover the cost of reinstating the property in its present form
- To minimise any damage caused and to avoid interruption or interference with the business and to prevent further injury or damage
- To pay the excess applying to each and every claim as shown in your schedule
- Tell your insurance broker as soon as possible of any change in circumstances, in particular, changes to the address of the property insured, the sums insured, the use of the building, if the type of tenant changes, if an eviction notice is served to your tenant(s), if the property becomes unoccupied and any changes to the structure of the building including any renovation works or structural works.
- If your property is unoccupied you must comply with the unoccupied properties condition found in the Buildings section and Contents section of the policy wording
- You must pay the premium due as shown in your schedule
- You must observe and fulfil the terms, provisions and conditions of this policy – failure to do so could affect your cover
- You must notify us about any event which may lead to a claim within 30 days (or 7 days in the case of Injury, damage or loss of rent, by riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons or theft).
- If you need to make a claim under Sections 1 to 4 of the policy, please telephone 0333 207 0560 with your policy number and crime reference number (if relevant)
- Pass immediately, and unacknowledged, any letter of claim to us
- Carry out and permit to be taken any action which may be reasonably practicable to prevent further Injury, damage or loss of rent
- Furnish with all reasonable despatch at your expense such further particulars and information as We may reasonably require



When and how do I pay?

Please speak to your insurance broker detailed on your policy schedule who will be able to confirm this information.



When does the cover start and end?

Cover starts and ends as selected and is shown on your schedule as the Period of Insurance



How do I cancel the contract?

You can cancel your policy at any time by contacting your insurance broker as shown on your schedule.

If you cancel your policy before it is due to start, we will return any premium paid in full

If you cancel within 14 days of your policy starting or within 14 days of you receiving your documents whichever is the later (this period is referred to as the cooling off period) and should the policy not meet your needs, we will return any premium paid in full provided that you have not made, and do not intend to make, a claim

If you cancel at any other time during the period of insurance, we will return any premium paid as shown in your schedule less a pro-rata amount for the period your policy has been in force, unless

- a) a claim has occurred in the current period of insurance, no premium will be returned to you
- b) your policy is issued on a short-term basis, of less than one calendar year, no premium will be returned to you