

Notice to Policyholders

Pen have updated the Home policy wording and version UW070HomePWv1 will be confirmed within the INSURER ENDORSEMENT(S) shown on the SCHEDULE. Summarised below are the key changes compared to the previous wording, PEN005 V1. Please refer to the new policy wording for full details.

- *Updated: Information And Changes We Need to Know About*, pages 2 & 3, now includes the below

Information And Changes We Need To Know About

- The duty to disclosure important information exists throughout the 12 month PERIOD OF INSURANCE
- New requirement to declare:
 - Any diagonal cracks to internal or external walls or any other structural defects
 - Financial history: If within the last 6 years YOU have been declared bankrupt or had a bankruptcy order discharged, or entered into an individual voluntary agreement, or agreed to a debt relief order, or received a county court judgement and the debt has been settled
 - If at any time YOU have received a county court judgement and the debt is outstanding
- *New: Consumer Insurance Disclosure And Representation Act*, page 3, see below

Consumer Insurance Disclosures And Representations Act

YOU must take reasonable care to provide complete and accurate answers to the questions WE ask and this duty exists through the PERIOD OF INSURANCE. If YOU do not provide US with complete and accurate information which is subsequently disclosed, or comes to light after the commencement of this policy, WE may consider that YOU have misrepresented the facts. If this occurs, WE could:

- Void YOUR policy (this means the policy will be treated as if it never existed) and refuse to pay any claim
- Cancel YOUR policy and refuse to pay any claim
- Not pay any claim in full
- Revise the premium and/or change any EXCESS
- Revise the extent of cover
- *Updated: Data Protection/Privacy Notice*, page 4
- *Updated: Financial Services Compensation Scheme*, page 4
- *Updated: Complaints Procedure*, page 5

Changes in Policy Cover: Unoccupied Cover – restricted cover

If the HOME is UNOCCUPIED cover is now restricted to:

Section of Cover	Cover Available When Unoccupied
BUILDINGS	Fire, smoke damage, lightning, explosion or earthquake and Property owners liability
CONTENTS	Fire, smoke damage, lightning, explosion or earthquake and Domestic Employee Liability

Changes in Policy Cover: Deleted Cover

Section of Cover	Deleted Cover
BUILDINGS	Peril 13, Glass and Sanitary Ware
CONTENTS	Peril 17, Audio Equipment and Mirrors

Updates to Policy Definitions

Definition	Definition Wording	What's changed?
BEDROOM(s)	A room originally designed as a bedroom even if it is now used for other purposes. If the HOME has an annex, the number of BEROOM(S) declared must include the annex	Definition updated to include an annex
BUILDINGS	The HOME, its decorations, fixtures and fittings attached to the HOME such as wooden or tiled flooring, garages and any outbuildings used for domestic purposes, permanently installed swimming pools (but not the cover), permanently installed jacuzzis, permanently installed hot tubs, professionally installed solar panels, professionally installed wind turbines, tennis courts, drives, patios, terraces, walls, gates and fences, fixed fuel tanks, fixed radio/television aerials, fixed satellite dishes including fittings and masts that YOU own or which YOU are legally responsible for	Definition updated to include wooden or tiled flooring, garages and outbuildings used for domestic purposes
CONTENTS	Household goods including carpet, VALUABLES, HOME OFFICE EQUIPMENT, MONEY and CREDIT CARDS within the HOME, which are YOUR property or which YOU are legally responsible for. CONTENTS does not include: <ul style="list-style-type: none"> motor vehicles (other than domestic garden machinery and pedestrian controlled models or toys), wheelchairs, caravans, trailers, watercraft, aircraft or their accessories any living creature trees, bushes, plants or shrubs other than those normally kept in the HOME any part of the BUILDINGS any property held or used for business purposes other than HOME OFFICE EQUIPMENT CONTENTS belonging to YOUR guests any property insured under any other insurance PEDAL CYCLE(S) 	Definition updated to include carpet and exclude pedal cycles
EXCESS	The amount YOU have to pay towards each section of a claim	The word 'section' has been added
PERSONAL POSSESSIONS (cover applies inside and outside the HOME)	Clothing, baggage, jewellery and watches, sports equipment, mobile phones, laptops, hearing aids, spectacles and other similar items normally worn, used or carried about the person all of which either belong to YOU or YOU are responsible for. Any single item, pair, set or COLLECTION valued £2,000 or greater must be specified on YOUR SCHEDULE. PERSONAL POSSESSIONS does not include: <ul style="list-style-type: none"> PEDAL CYCLE(S) drones 	Definition updated to include laptops as an example personal possession item
UNOCCUPIED	Previous definition: Not lived in by YOU or anyone who has YOUR permission, for 60 consecutive days New definition: On the 60 th consecutive day that the HOME has not been occupied overnight by YOU or anyone with YOUR permission. (60 days commences from the date the HOME was last occupied, even if this is prior to this policy incepting)	Definition updated
VALUABLES (cover applies within the HOME)	Jewellery and watches, gold, silver, bronze, precious metals, gemstones, furs, curios, stamps, coins, medals, china and porcelain, pictures, paintings, photographs, prints, clocks, barometers, rugs, antique furniture over 100 years old, wine, guns, televisions, tablets, desktop computers, laptops and musical instruments VALUABLES Limits: <ul style="list-style-type: none"> WE will not pay more than £30,000 for VALUABLES unless the item(s) is valued £5,000 or greater and is specified on YOUR SCHEDULE Within the VALUABLES limit of £30,000, WE will not pay more than £10,000 for jewellery and watches in the HOME Any VALUABLES £5,000 or greater must be specified on YOUR SCHEDULE 	Definition updated to include rugs

Update to Policy Excess: Escape of Water

Escape of Water Excess is £500 per section claimed for

New Policy Exclusions

Section	Peril	New Exclusion
Section 1: BUILDINGS	Escape of water from or frost damage to, fixed water tanks, apparatus or pipes	Water escaping or overflowing from down pipes, roofvalleys, gullies or guttering
Section 1: BUILDINGS	Underground Services	The cost of clearing a blocked drain or blocked sink
Section 1: BUILDINGS	SUBSIDENCE, HEAVE or SETTLEMENT or LANDSLIP	Septic tanks unless the HOME is damaged at the same time
Section 2: ACCIDENTAL DAMAGE to BUILDINGS	ACCIDENTAL DAMAGE	The cost of clearing a blocked drain or blocked sink Damage to BUILDINGS resulting from water ingress if the cause of the damage is not 3.STORM, flood or weight of snow or 4.Escape of Water. This policy will not pay for repair or replacement of the BUILDINGS if the cause of the damage is excluded under any section
Section 3: CONTENTS	Escape of water from or frost damage to, fixed water tanks, apparatus or pipes	Water escaping or overflowing from down pipes, roofvalleys, gullies or guttering
Section 3: CONTENTS	Theft or Attempted Theft	PEDAL CYCLE(S)
Section 3: CONTENTS	Students Cover	PEDAL CYCLE(S)
Section 3: CONTENTS	Audio Equipment and Mirrors	This cover has been deleted from the policy wording. Cover is only available if Section 4 Contents Accidental Damage has been selected
Section 3: CONTENTS	Tenants Liability	The cost of clearing a blocked drain or blocked sink
Section 4: ACCIDENTAL DAMAGE to CONTENTS	ACCIDENTAL DAMAGE	Damage to CONTENTS resulting from water ingress if the cause of the damage is not 3.STORM, flood or weight of snow or 4.Escape of Water. This policy will not pay for repair or replacement of the CONTENTS if the cause of the damage is excluded under any section
Section 6: PEDAL CYCLE(S)	PEDAL CYCLE(S)	While the HOME is UNOCCUPIED While the HOME is UNFURNISHED While the HOME is let to a tenant(s) While the HOME is occupied as a holiday home

Updated Claims Settlement

Applicable to all Claim Settlement Sections:

If the information provided by YOU at any time is not complete and accurate or it is misrepresented:

- WE may void YOUR policy (this means the policy will be treated as if it never existed) and refuse to pay any claim
- WE may cancel YOUR policy and refuse to pay any claim
- WE may not pay any claim in full
- WE may revise the premium and/or change any EXCESS
- the extent of the cover may be affected

Section 1 Buildings / Section 2 Buildings Accidental Damage: Additional text added to confirm that 'if YOU are under insured which means that the cost of rebuilding the BUILDINGS at the time of loss or damage is more than the SUM(S) INSURED for BUILDINGS, this could affect YOUR claim and it could invalidate YOUR policy.

Section 2 Contents / Section 3 Contents Accidental Damage: Additional text added to confirm that 'if YOU are under insured which means that the cost of replacing all YOUR CONTENTS as new at the time of loss or damage is more than more than the SUM(S) INSURED for CONTENTS, this could affect YOUR claim and it could invalidate YOUR policy.

Policy Sub Limits:

Pen Underwriting Limited is authorised and regulated by the Financial Conduct Authority (FCA Number: 314493).
Registered Office: The Walbrook Building, 25 Walbrook, London EC4N 8AW. Registered in England and Wales.
Company Number: 5172311. <http://www.penunderwriting.co.uk> You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800 11167

UW070HomePW1.0 Implementation NTP Applied

For individual VALUABLES below £5,000 the total VALUABLES limit is £30,000, limited to £10,000 for jewellery and watches and this is included within the CONTENTS SUM(S) INSURED.

Please note any item specified under PERSONAL POSSESSIONS is in addition to the £10,000 jewellery and watches limit.

VALUABLES valued £5,000 or greater must be specified on the SCHEDULE and the maximum WE will pay is the listed value for each time.

Section 5 Personal Possessions / Section 6 Pedal Cycles: Additional text added to confirm that ‘if YOU are under insured which means that the cost of replacing all PERSONAL POSSESSIONS and/or PEDAL CYCLE(S) as new at the time of loss or damage is more than the SUM(S) INSURED, this could affect YOUR claim and it could invalidate YOUR policy.

For specified items the maximum WE will pay is the listed value for each item.

Policy Conditions

Policy Condition	New wording	What's Changed
1.Information We Need to Know About	<p>YOU must take reasonable care to provide complete and accurate answers to the questions WE ask and this duty exists through the PERIOD OF INSURANCE. If YOU do not provide US with complete and accurate information which is subsequently disclosed, or comes to light after the commencement of this policy, WE may consider that YOU have misrepresented the facts. If this occurs, WE could:</p> <ul style="list-style-type: none"> • WE may void YOUR policy (this means the policy will be treated as if it never existed) and refuse to pay any claim • WE may cancel YOUR policy and refuse to pay any claim • WE may not pay any claim in full • WE may revise the premium and/or change any EXCESS • the extent of the cover may be affected 	Condition updated
3.Fraudulent Claims	<p>If YOU or anyone acting on YOUR behalf provides false information or false documentation during the course of a claim, WE shall not be liable to pay YOU any sums in respect of the fraudulent claim. WE may recover from YOU any sums that WE have already paid to YOU in respect of the fraudulent claim. WE can also treat this policy as terminated from the date of YOUR fraudulent act.</p>	Condition updated
5. Cancellation	<p>Following the expiry of YOUR statutory 14 day right to cancel (also known as the cooling-off period) YOU continue to have the right to cancel YOUR policy at any time during the PERIOD OF INSURANCE. If YOU wish to cancel YOUR policy please contact YOUR insurance advisor.</p> <p>If YOU do cancel YOUR policy after the “cooling-off period”, YOU will be entitled to a refund of any premium YOU have paid, less a proportional deduction for the time YOU have been on cover, subject to no claims being made or notified during the PERIOD OF INSURANCE</p> <p>If YOU wish to cancel YOUR policy and there has been a claim(s) in the PERIOD OF INSURANCE, any outstanding premium must be paid in full to YOUR insurance advisor.</p> <p>WE (or any agent WE appoint and who acts with OUR specific authority) may cancel this policy by sending YOU 7 days notice by recorded delivery to YOUR last known address. YOU may be entitled to a refund of the premium paid, subject to a proportional deduction for the time that YOU have been covered and subject to no claims being made or notified during the PERIOD OF INSURANCE.</p> <p>WE will only cancel the policy for a valid reason, such as:</p> <ul style="list-style-type: none"> • non-payment of premium • there is a change in risk occurring which WE are unable to insure • YOU breach any terms and conditions of YOUR policy <p>WE reserve the right to void the policy (this means the policy will be treated as if it never existed) and retain the premium if:</p> <ul style="list-style-type: none"> • Any information has not been honestly and accurately declared 	Condition updated, 7 day's notice

	<ul style="list-style-type: none"> You or anyone on YOUR behalf commits fraud or attempts to commit fraud as per policy condition 3 	
6. Your Duty to Keep to the Policy Conditions	<p>To be covered by this insurance, YOU must keep to the terms and conditions of this policy throughout the PERIOD OF INSURANCE.</p> <p>Failure to comply with an ENDORSEMENT(S) or policy condition that applies to the entire policy, could affect the validity of the policy and result in a claim(s) being rejected.</p> <p>If there is a breach of an ENDORSEMENT(S) or policy condition and a claim(s) is made, WE will not reply on the breach to reject the claim(s) if YOU show that failure to comply with the ENDORSEMENT(S) or policy condition did not increase the risk and that the breach is unconnected to the loss.</p>	Condition updated
11. Sanctions	<p>Pen Underwriting Limited (Pen) is committed to complying with financial and trade sanctions legislation and export controls, anti-money laundering and anti-boycott laws applicable to our business, collectively known as Sanctions.</p> <p>Pen is unable to provide underwriting, claims handling, risk consulting or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable laws or expose Pen or its affiliates to any sanction, prohibition or restriction under sanctions laws or regulations. In addition, Pen are generally restricted from providing broking, claims handling or other services that relate to Cuba or Iran – including because of significant difficulties in processing payments and other commercial and reputational considerations.</p> <p>No INSURER(S) shall be deemed to provide cover and no INSURER(S) shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the INSURER(S) to any sanction, prohibition or restriction under United Nations resolutions or the trade and economic sanctions, law or regulations of the European Union, United Kingdom or the United States of America.</p> <p>Any insurance intermediary or broker who undertakes any insurance intermediation activity in relation to this policy are required to similarly comply with laws applicable to Pen in respect of any services provided to Pen or on Pen's behalf.</p> <p>To comply with Sanctions, Pen may be required to take actions such as freezing the funds of parties subject to Sanctions and making licence applications or notifications to relevant regulators. Other third parties Pen deals with, such as financial institutions, may also apply their own policies or restrictions to comply with Sanctions and Pen will not be liable for this or for similar steps taken by third parties.</p>	Condition updated
12. Pre-Existing Damage	<p>WE will not pay any pre-existing loss or damage that occurred prior to this policy being taken out. Only claims occurring within the PERIOD OF INSURANCE will be considered.</p>	New condition