

# Residential Property Owners Insurance

## Insurance Product Information Document (IPID)



This RPO OGI Residential Property Owners policy is provided by Pen Underwriting (Registered in England No. 5172311). Registered office address: The Walbrook Building, 25 Walbrook, London EC4N 8AW. Pen Underwriting is authorised and regulated by the Financial Conduct Authority. Financial Services Register No. 314493. [www.penunderwriting.co.uk](http://www.penunderwriting.co.uk)

This document provides a summary of the key information relating to this home insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation.

### What is this type of insurance?

This is a Residential Property Owners insurance policy to cover loss or damage to the buildings and/or landlords contents caused by events such as fire, explosion, storm, flood, escape of water, theft, subsidence and loss of rent or alternative accommodation, for property that is let to tenants or is unoccupied pending sale or occupation by a tenant. This policy is not intended for owner occupation. **Cover will only be provided for the sections you select.** It protects your physical property as well as its permanent fixtures and fittings such as fitted kitchens and bathrooms. It also covers your contents & personal items within the property.



### What is insured?

#### Cover for your Residential Property (if selected)

- ✓ Buildings: The costs of repairing, replacing or rebuilding your home up to an agreed sum insured, plus loss of rent and temporary accommodation costs.
- ✓ Contents: The cost of repairing or replacing landlords contents of your home, plus property in the open.
- ✓ Accidental damage to the buildings or landlords contents
- ✓ Malicious damage by tenants to the buildings or landlords contents
- ✓ Cost and expenses incurred in tracing and accessing the source of damage caused by escape of water and repairs directly arising from it, up to £25,000
- ✓ Replacement locks up to £2,500
- ✓ Loss of metered water charges following an accidental escape of water
- ✓ Unauthorised use of electricity, gas, oil or water by persons occupying or taking possessions of your home without your consent.
- ✓ Damage caused by emergency services up to £25,000
- ✓ Domestic Employee Liability up to £10,000,000
- ✓ Property Owners Liability. Limit of cover specified in the policy schedule.



### What is not insured?

- ✗ The first part of any claim (the excess) as specified on the policy schedule
- ✗ Illegal activities
- ✗ Boarded or bricked up properties
- ✗ Theft or attempted theft from the home unless by violent or forcible exit or entry for incidents arising from the home being used for business use
- ✗ Property owners liability for incidents arising from the home being used for business use
- ✗ Accidental damage for incidents arising from the home being used for business use
- ✗ No cover exists if you are carrying out renovation, refurbishment or building works exceeding £100,000 including VAT or where you have signed a JCT contract
- ✗ Wear and tear or anything that happens gradually over time
- ✗ Any loss, damage, injury or accident occurring or arising from an event before cover commences
- ✗ Mechanical or electrical faults or breakdown
- ✗ Dryness, dampness, extremes of temperature or exposure to light
- ✗ Damage caused by domestic pets, animals, wildlife, bird, insects, vermin, fungus or frost
- ✗ Damage to domestic fixed fuel tanks in the open, swimming pools, hot tubs, tennis courts, drives, patios and terraces, hedges, gates and fences, septic tanks, solar panels caused by storm, flood or weight of snow
- ✗ Wet or dry rot
- ✗ Any consequences whatsoever directly or indirectly caused by terrorism
- ✗ Damage caused by the activities of contractors
- ✗ There is no cover under any section of this policy for loss or damage as a result of an epidemic or pandemic or Public Health Emergency of International Concern



### Are there any restrictions on cover?

Some perils may not be covered whilst the home is unoccupied, undergoing alteration, repair, cleaning, maintenance or extension.

- ! We will not pay the cost of replacing any undamaged parts of the buildings or fixtures and furnishings which form part of a pair, set suite or part of a common design or function.
- ! Loss or Damage caused by any illegal activity including the use or growing or manufacture of drugs. Please refer to your policy wording for full details.
- ! Endorsements may apply to your policy. These will be shown in your policy schedule.
- ! Certain limitations may apply to your policy. For example: the excess (the amount you have to pay on any claim).



### Where am I covered?

- ! The property as shown on your quote or policy schedule in the United Kingdom.



### What are my obligations?

It is important that you are NOT under-insured.

- Make sure you have insured your buildings for the full rebuilding cost including allowances for architects costs and site clearance. You must notify us if the full rebuilding cost of your buildings exceeds the amount shown on your schedule.
- You must tell us about any event which might lead to a claim as soon as possible
- When we are notified of a change or of any planned structural work we will tell you if this affects your policy. For example we may amend the terms of your policy or require you to pay an additional premium. In certain circumstances we may cancel your policy in accordance with the "Cancelling This Insurance" section of the policy document.
- You (and anyone claiming cover under this policy) are required to keep to the terms, conditions and Endorsements as shown in your full policy documentation.
- You must tell us as soon as possible about any changes in circumstances such as; you change address, a claim is made against you or you change occupation.
- You contact us as soon as possible if you have claim
- Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation of your policy.



### When and how do I pay?

- Your payment method is to be agreed with your Insurance broker
- Payment is to be made at the point of sale, adjustment or renewal your policy.



### When does the cover start and end?

- This insurance cover is for a 12 month period and the start date and the end date of the cover are specified in your quote or policy schedule



### How do I cancel the contract?

- You have a statutory right to cancel your policy within 14 days (cooling off period) from the start date or renewal of your policy or from the day on which you receive your policy or renewal documentation, whichever is later.
- If the policy has not started, we will refund the premium and the policy will be cancelled from inception. If the policy has begun, subject to no claims being made or notified during the period of insurance, 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.
- If you wish to cancel this insurance outside of the 14 day cooling off period, subject to no claims being made or notified during the period of insurance, we will refund the premium, less a proportionate amount for the time you have been on cover. An administration fee may be applied.
- If you received payment for, or are in the process of making a claim or have suffered a loss for which you are intending to make a claim, we will not refund any premium to you regardless of when you cancel your policy. The annual premium will need to be paid in full if a claim is made.