

Pen Unoccupied



Pen Unoccupied

Key Features:

- Full perils, the home is protected against flood, subsidence, escape of water, theft and property owners liability
- EDI for new business & MTA's
- Full postcode rating supported
- Annual policy
- Pro-rata refund on cancellations (subject to no claims)
- Gross rated product, commission at 17.5%
- Referrals handled by Pen Underwriters by email or telephone



Product Information

- Pen branded policy wording, schedule and statement of facts, including quotation documents
- Product name is Pen Unoccupied
- Maximum Building Sum Insured of £500,000, Minimum £50,000
- Maximum Contents Sum Insured of £25,000, Minimum £5,000
- Claims to be declared over the last 0 – 36 months
- Claims handled by Direct Group
- Cover available for buildings only or combined
- Payment is via monthly broker statement
- Unoccupied endorsement library, policy wording and summary of cover available as a PDF to download from the Pen website

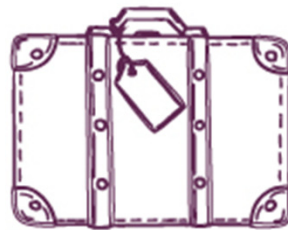


The product is suitable for...

- Residential unoccupied homes
- Pending sale
- Undergoing building/refurbishments works (maximum £100,000)
- Awaiting tenants
- Extended holiday by the owners
- Probate
- Standard and Non-standard Constructions



Homes
pending
sale



Owners on
extended
holiday



Homes
undergoing
refurbishment



The product is not suitable for....

- Commercial premises or policies in company names
- Homes that are going to be demolished
- Homes that are not in a good state of repair
- Contents only
- Thatched roof
- Grade 1 listed
- BT postcodes
- Homes that have suffered previous flooding
- Portfolio risks
- Properties without minimum security



Renovation / Works

- There is no data capture regarding building works / renovations
- Renovation or works below £100,000 (Inc. VAT) do not need to be referred
- Unless they are to add an extra bathroom and or bedroom or if a basement is being created / converted, this should be referred regardless of the value of the work
- Structural alternations, extensions or renovations to be declared if the value of work exceed £100,000 (inc VAT)
- Policy wording automatically contains exclusions when works are being undertaken. Examples are below:
 - E.g. fire, states the precautions that need to be taken if application of heat is being used
 - E.g. theft, impact and malicious damage, no cover if caused by a contractor
 - E.g. liability, excludes loss or damage caused by a contractor
- Full terms and exclusion can be found in the policy wording



Excesses

- Standard Excess per section £250
 - Escape of Water Excess £2,500 per section
 - Theft / Attempted Theft Excess per section £1,000
 - Buildings Subsidence Excess £1,000 or £2,500 or £5,000 (depending on postcode area)
 - Contents Subsidence Excess £250
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- The Pen Unoccupied policy wording automatically restricts cover when a property is boarded up. The standard excess for boarded properties is increased to £2,500 per section.



Standard Endorsements

UN2 Unoccupied Policy Conditions

It is a policy condition that:

The HOME is inspected internally and externally, at least once every 7 days by YOU or an authorised representative

Weekly inspection records are to be maintained. Any issues found during an inspection visit must be rectified within 7 days from date of discovery

The HOME is not going to be demolished

The cost of structural alterations, renovations or extensions does not exceed £100,000 (inclusive of VAT)

Regardless of the cost of any work YOU must tell US before work commences if YOU are adding or converting a basement and/or adding an additional BEDROOM(S) and/or adding an additional BATHROOM(S)

There is no cover for loss or damage caused by a contractor or sub-contractor

There is no cover for loss or damage caused by illegal occupation of the HOME including squatters

Escape of water from or frost damage to , fixed water tanks, apparatus or pipes is excluded unless the water is turned off at the mains and all water tanks, pipes and apparatus are drained, Or the central heating system is in continuous operation 24 hours a day from 1st November to 31st March inclusive, maintained to a minimum temperature of 58 degrees Fahrenheit (15 degrees Celsius) at all times and the loft hatch is left open

In addition if the HOME is BOARDED UP, BUILDINGS excludes loss or damage by:

Escape of water from or frost damage to, fixed water tanks, apparatus or pipes

Escape of oil from a fixed domestic oil fired heating installation and the associated cost of decontaminating polluted land and/or water

Theft or attempted theft

Riot, civil unrest, strikes or political disturbances

Malicious acts greater than £10,000 per claim

Loss of metered water caused by a burst pipe

Trace and access

In addition if the HOME is BOARDED UP, CONTENTS excludes loss or damage by:

Escape of water from or frost damage to, fixed water tanks, apparatus or pipes

Escape of oil from a fixed domestic oil fired heating installation and the associated cost of decontaminating polluted land and/or water

Theft or attempted theft

Riot, civil unrest, strikes or political disturbances

Malicious acts greater than £10,000 per claim

Loss of metered water caused by a burst pipe

Trace and access

Standard Endorsements

UN3 Minimum Security Condition

There is no cover for loss or damage under any section of this policy if MINIMUM SECURITY is not in operation at all times when the HOME is UNATTENDED.

Door Locks, applicable to all exit doors:

A lock approved to BS3621 or

A mortice deadlock of at least 5 levers or

A rim automatic deadlatch with a key-locking handle on the inside or a key-operated multi-point locking system with at least three fixing points and a lock cylinder with at least five pins

Key operated security devices top and bottom in addition to existing locks or a lock detailed above to all other external doors, except Patio/French/ Sliding doors

Patio / French/ Sliding Doors, a key operated patio door lock mounted internally on the centre rail(s) or protection as detailed above

Sheds and/or a garage and/or domestic outbuildings, a lock with is either silver or gold sold secure rated

Window locks:

Key operated security devices to all opening windows and skylights

All keys to be removed from locks and placed out of sight