

Residential Property Insurance



Insurance Product Information Document

Company: Modus Underwriting Limited

Product: Modus Residential Property Insurance

Registered Address: 85 Gracechurch Street, London EC3V 0AA. Modus Underwriting Limited is an Appointed Representative of CFC Underwriting Limited which is authorised and regulated by the Financial Conduct Authority FRN: 312848

This policy is arranged and administered by Modus Underwriting Limited on behalf of AmTrust Europe Limited

This is a summary of our insurance policy. You will find all the terms and conditions (along with other important information) in the policy documents.

What is this type of insurance?

This residential property insurance product protects you against loss or damage to your Buildings and Contents, Rent Receivable, Public Liability and Identity Fraud. It covers such things as fire, theft, storm, flood, malicious persons or vandals, escape of water and subsidence.



What is insured?

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

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

Buildings (where this cover is selected)

- ✓ Damage to any buildings at the premises
- ✓ Fixtures and fittings at the premises
- ✓ 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 domestic water leaks and effect repairs up to £25,000 for damage insured under this section
- ✓ Alternate accommodation cover 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 a maximum period of up to 24 months
- ✓ Loss of metered water, electricity, gas and heating oil costs as a result of damage insured under this section up to £25,000
- ✓ Replacement locks if keys are lost or copied by an unauthorized person up to £2,500

Contents (where this cover is selected)

- ✓ Damage to contents at the premises
- ✓ Contents in the common parts of the premises up to £5,000
- ✓ Fixtures and fittings (not forming a permanent part of the structure) at the premises
- ✓ Accidental damage cover (where selected)
- ✓ Alternate accommodation cover up to 20% of the contents sum insured whilst the premises cannot be lived in as a result of damage insured under this section for a maximum period of up to 24 months
- ✓ Replacement locks if keys are stolen up to £2,500

Rent Receivable (where this cover is selected)

- ✓ Loss of rent if your buildings cannot be lived in or access to them is denied as a result of damage insured under the buildings section
- ✓ Loss of book debts
- ✓ Professional accountant's charges

Public Liability

- ✓ Covers legal liability for accidental bodily injury including death or disease and accidental damage to material property in respect of your business as a property owner.

Identity Fraud

- ✓ Cover for advisers costs arising from identity fraud up to £25,000



What is not insured?

- ✗ Any loss or damage that happened before cover started.
- ✗ Any loss or damage caused, or allowed to be caused, deliberately, wilfully, maliciously, illegally or unlawfully by you or any guest or tenant, employees, or anyone lawfully in your premises, unless otherwise agreed and shown on your schedule.
- ✗ Storm or flood damage to walls (not forming part of the structure), fences, gates or moveable property in the open or in open sided structures.
- ✗ Any loss or damage or liability arising out of the activities of contractors.
- ✗ Any loss or damage caused as a result of your premises being used for illegal activities.
- ✗ Any damage caused by a gradually operating cause
- ✗ Damage to premises that are not in a good state of repair
- ✗ Damage more specifically insured elsewhere
- ✗ Damage caused by wear and tear, corrosion, rust, wet or dry rot, shrinkage, evaporation, leakage, loss of weight, dampness, contamination, fermentation, dryness, marring, scratching, chewing, vermin or insects
- ✗ Where identity fraud has been carried out by someone living with you



Are there any restrictions on cover?

- ! The excess (the amount you have to pay on any claim)
- ! Certain losses and damage to buildings or contents when your premises is unoccupied for more than 30 consecutive days
- ! Certain limitations may apply to your policy, for example
 - monetary limits for certain covers
 - clauses that exclude certain types of loss or damage
- ! Theft or attempted theft of contents in any outbuilding that is detached from the main building



Where am I covered?

- ✓ At the premises you're insuring – as long as it's within the United Kingdom, the Channel Islands or Isle of Man



What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you're taking out, renewing or making changes to your policy
- Please tell your insurance adviser immediately if the information set out in your statement of fact or your schedule changes including but not limited to change of occupancy, changes to the sums insured or additional sections to be covered, changes of people to be insured or alterations of or extensions or renovations to the premises
- You must observe and fulfil the terms provisions, conditions and clauses of this policy – failure to do so could affect your cover
- You must tell us about any event which might 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)
- We will tell you what information you need to provide us to achieve a settlement of any claim. For full details please see the "Claims Conditions" section in the policy booklet



When and how do I pay?

Please discuss payment options with your insurance advisor



When does the cover start and end?

From the start date (shown on your schedule) for 12 months



How do I cancel the contract?

You can cancel your policy within 14 days of purchase or renewal (or from the day you receive your policy or renewal documents, if this is later) we will return any premium paid by you in full

If you cancel before the cover starts we'll refund the premium you've paid in full

You can also cancel your policy at any time during your period of cover. If you cancel after your cover has started, we will return any premium paid less an amount for the period your policy has been in force unless

- Where a claim has occurred in the current period of insurance no premium will be returned to you
- Where your policy is issued on a short-term basis, of less than one calendar year, no premium will be returned to you
- Where your policy is issued on an annual basis and is cancelled within the first year, we will retain 50% of the pro-rata return premium due

To cancel, please contact your insurance provider.