

Ultra Landlord Policyholder Information



You must read this information to understand your cover for the next policy year

We have made some changes to the terms and conditions of the Ultra Landlord insurance cover effective from 1st March 2015. These changes will apply from your first renewal on or after 1st March 2015. We have improved the cover with some enhanced benefits and simplified the structure of the policy wording. The language used and layout of the wording is improved to provide greater clarity. The policy limits are now set out under separate headings. The main changes are detailed below. An updated copy of the Ultra Landlord policy wording (version reference ACPERHL1502 02.15) is enclosed and a further copy can be downloaded from our website at www.homeandlegacy.co.uk

THINGS WE NEED TO TELL YOU ABOUT

OUR CHOICE OF LAW is amended to the law of England & Wales, unless specifically agreed otherwise.

WHAT OUR WORDS MEAN

- Contents – definition is amended to improve clarity e.g. “limited contents” are referred to now as “unfurnished property contents”
- Money – now includes “any (other) tickets or vouchers with a fixed monetary value”
- Unfurnished – cover restrictions previously applicable for “unoccupied” “unfurnished” property have been removed.

SECTION 1 - BUILDINGS & SECTION 2 - CONTENTS

- Alternative accommodation and loss of rent cover is increased from 20% to 25% of the buildings or contents sum insured (the £5,000 minimum remains in force under contents)
- The property owners' liability limit of cover is increased from £2m to £5m. This additional cover is underwritten by Lloyd's of London.

SECTION 3 - LANDLORD LEGAL EXPENSES COVER

This cover is now shown as a new section of the policy. Enhanced cover provided includes legal costs for a landlord to defend action brought in relation to the insured property under:

- The Furniture and Furnishings (Fire) (Safety) Regulations 1988
- The Gas Safety (Installation and Use) Regulations 1998
- The Electrical Equipment (Safety) Regulations 1994
- HMRC jurisdiction (Tax/National Insurance/VAT).

SECTION 4 - LANDLORD RENT DEFAULT PROTECTION (optional additional cover)

This optional cover previously referred to as “landlord income protection” is increased. Monthly rent is covered for up to 12 months or until vacant possession of the property is gained and 75% of the monthly rent for up to 2 months thereafter or until the property is re-let (whichever is sooner). The cover after vacant possession was previously limited to 50 % of the monthly rent for up to 1 month.

SECTION 5 - LANDLORD EMERGENCY PROPERTY ASSISTANCE (optional additional cover)

“NEW” – There is now an option to include 24 hours/365 days cover for the cost (up to £500 including VAT, labour and parts) to call out a tradesman to effect emergency repairs which need to be dealt with quickly to make the property safe or secure; or to prevent further damage to the property. Emergencies covered include failure of the electricity supply, primary heating system (affecting heating and/or hot-water supply), plumbing and drainage, or gutters and downpipes.

Gas Safety Checks or Energy Performance Certificates can also be requested for the property.

BEFORE RENEWING YOUR POLICY

Please check your Renewal Schedule and Statement of Facts documents very carefully to ensure they are complete, correct and fully reflect your current circumstances/requirements. It is very important to fully review and consider any endorsements and/or terms that are noted on the Renewal Schedule as failure to comply with the terms and conditions they impose could invalidate your cover. We need to be informed about any changes to the information shown or if the information is incorrect or incomplete, otherwise this may affect your ability to claim under the policy.

Your buildings and contents sums insured should be reviewed to ensure they will remain adequate - e.g. to reflect improvements made to your property or any additional contents purchased.

INSURANCE PREMIUM TAX (IPT)

Please note the Summer 2015 Budget, announced by the Chancellor on 8th July 2015, included an increase to the standard rate of insurance premium tax (IPT) from 6% to 9.5%. The revised rate is effective from 1st November 2015.

HOME AND LEGACY INSURANCE SERVICES LIMITED

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