

# Rentsure Silver Policy Summary

This is a summary and does not contain the full terms and conditions of the cover which can be found in the **Rentsure Silver Policy Wording version 0709**. It is important that you take time to read the full Policy Wording and the Certificate of Insurance carefully when you receive them. A copy of the Policy Wording is available upon request.

## 1 NAME OF THE INSURANCE UNDERTAKING

This policy is issued in the United Kingdom by FirstAssist Insurance Services Ltd, registered in England No. 4617110 and underwritten by Great Lakes Reinsurance (UK) PLC, registered in England & Wales, No. 2189462. FirstAssist Insurance Services Limited is authorised and regulated by the Financial Services Authority Register Number 310671 and Great Lakes Reinsurance (UK) PLC is authorised and regulated by the Financial Services Authority Register Number 202715.

## 2 TYPE OF INSURANCE AND COVER

This is a Rent and Legal Protection policy which covers residential properties that are let under a written Assured Shorthold Tenancy or an Assured Tenancy as defined in the 1988 Housing Act or equivalent legislation. Residential properties let to a company can also be covered.

## 3 DURATION OF POLICY

The policy will remain in force for 12 months from the date of commencement.

| Significant exclusions or limitations that apply to the whole policy  |   | Policy Section  |
|---|---|---|
| <p>You must comply with the conditions of the policy for cover to apply.</p> <p><b>The main conditions are:</b></p> <ul style="list-style-type: none"> <li>There must be a written Tenancy Agreement that complies with all the requirements of any relevant legislation and statutory instruments;</li> <li>You must collect, before letting the property to the Tenant, at least a months rent for the property in advance as a deposit;</li> <li>All Tenants must be satisfactorily referenced;</li> <li>You must obtain, for each Tenant before letting the property:               <ol style="list-style-type: none"> <li>a satisfactory Comprehensive Tenant Assessment; or</li> <li>a satisfactory financial or credit reference and one other satisfactory reference or; where applicable for each guarantor:                   <ol style="list-style-type: none"> <li>a satisfactory Comprehensive Tenant Assessment; or</li> <li>a satisfactory financial or credit reference.</li> </ol> </li> </ol> </li> </ul> |   | <p><b>Conditions</b><br/><b>Para. 5</b></p>   |
| <p><b>The main exclusions to the cover are:</b></p> <ul style="list-style-type: none"> <li>Claims that you are aware of or should reasonably have been aware of when the insurance starts;</li> <li>Claims that are not reported within <b>30</b> days after the date you or your agent first become aware of problems;</li> <li>Claims where the amount in dispute is less than <b>£250</b>;</li> <li>Any dispute that does not arise during the Period of Insurance;</li> <li>Any dispute with multiple Tenants on a single property where their liability is not joint and several;</li> <li>The first months rent;</li> <li>Any interest payable by the Tenant for the late payment of rent.</li> </ul>   |   | <p><b>What is not Covered</b><br/><b>Para. 4</b></p>  |
| Significant features and benefits   | Significant exclusions or limitations                       | Policy Section  |
| <p><b>Legal costs and expenses</b></p> <p>The insurance will pay Legal costs and expenses:</p> <ol style="list-style-type: none"> <li>to take action against the tenants who have not paid their rent in order to obtain vacant possession of the property;</li> <li>to remove unauthorised occupants from the Property; and</li> <li>to defend an alleged breach by the Insured of his</li> </ol>  | <p><b>*Up to £60,000 in any one period of insurance</b></p> | <p><b>What is Covered</b><br/><b>Para. 2</b></p> <p><b>Limits of Indemnity</b><br/><b>Para. 3</b></p> |

| Significant exclusions or limitations that apply to the whole policy  |  | Policy Section  |
|---|--|---|
| <p>obligations under the Tenancy agreement.</p> <p><b>Rent</b><br/>This insurance will pay *100% of the monthly rent for the tenancy until vacant possession of the property has been obtained.<br/>*up to £5,000 (higher rents may be covered upon request)</p> <p>The insurance will also pay 75% of the monthly rent for <b>up to 2 months</b> after vacant possession has been obtained whilst new Tenants are found.</p> <p><b>Alternative accommodation expenses</b><br/>The insurance also pay alternative accommodation expenses for the period after the Tenancy agreement has ended until the date full and vacant possession is obtained</p> | <p><b>Up to 12 monthly rental payments</b><br/>Each payment is limited to monthly rent for the tenancy.</p> <p>Once vacant possession of the property has been obtained you must make the property available for re-letting and accept any reasonable offer of a tenancy in excess of 85% of the preceding rent.</p> <p><b>Up to £50 per day and a total of £1,500 any one claim</b></p> | <p><b>What is Covered</b><br/>Para. 2</p> <p><b>Limits of Indemnity</b><br/>Para. 3</p> |
| <p><b>* The policy pays up to a maximum of £60,000 any one claim and in total during any period of insurance.</b></p>   |  |   |

#### 4 RIGHT OF CANCELLATION

You have the right to cancel your policy during a period of 14 days after the later of the day of purchase of the contract or the day on which you receive your policy documentation.

If you wish to do so, and the insurance cover has not yet commenced, you will be entitled to a full refund of the premium paid.

Alternatively, if you wish to do so and if the insurance cover has already commenced, you will be entitled to a refund of the premium paid, subject to a deduction for the time for which you have been covered. This will be calculated on a pro-rata basis for the period in which you received cover and will include an additional charge of up to £25.00 to cover the administrative cost of providing the policy.

If you do not exercise your right to cancel your policy, it will continue in force for the term of the policy and you will be required to pay the premium stated.

#### 5 HOW TO CLAIM

If you need to make a claim you should contact our Claims Team on **0844 561 7404** who will advise you what you should do next. The line is open between 9.00am to 5.00pm Monday – Friday. Please have your policy number to hand.

Before you call you should check your policy documents carefully to make sure that you are covered under the insurance.

You must tell us about a claim as soon as possible. This must be no later than **30 days** after the cause event or circumstances giving rise to the claim.

#### 6 COMPLAINTS

We are committed to maintaining a high standard of professional conduct in all our dealings with customers. If you feel that your insurance arrangements have not been handled in the manner in which you would expect and you wish to make a complaint we would like to hear from you.

Please contact: The Complaints Manager, Letsure Limited, Granite House, 31 Stockwell Street, Glasgow, G1 4RZ.

The Policy wording sets out the full complaint procedure.

We and your insurer are members of the Financial Ombudsman Service. If you have complained to us and we have been unable to resolve your complaint, you may then be entitled to refer it to this independent body.

#### 7 FINANCIAL SERVICES COMPENSATION SCHEME

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if your Insurer cannot pay a claim. You may be entitled to compensation of up to £2,000 for the first part of the claim and 90% of the remainder of the claim. Further information about compensation scheme arrangements is available from the FSCS.

FirstAssist Insurance Services Limited No. 4617110 is registered in England. Registered Office: Marshall's Court, Marshall's Road, Sutton, Surrey SM1 4DU. First Assist is authorised and regulated by The Financial Services Authority Register No. 310671. Great Lakes Reinsurance (UK) PLC No. 2189462 is registered in England and Wales Registered Office: 1 Minster Court, Mincing Lane, London EC3R 7YH Great Lakes Reinsurance (UK) PLC is authorised and regulated by the Financial Services Authority Register No. 202715