



# Rentsure Silver Policy Wording

## INTRODUCTION

This Policy expires at midnight on the last day of the first or subsequent Periods of Insurance.

## ON RECEIPT OF YOUR POLICY WORDING

To ensure that your Policy gives you the protection you need we recommend that you read it carefully and return it immediately if it is not in accordance with your requirements. The Certificate of Insurance specifies the cover you have selected; it is your evidence of insurance and may be required in the event of a claim.

## 1 DEFINITIONS

Any word defined below will carry the same meaning wherever it is shown in the policy. Definitions are listed in alphabetical order.

**ACTS OF PARLIAMENT:** referred to in this policy will include any later amendments to those Acts and any equivalent legislation, which is enforceable within the Territorial Limits.

**AGENT:** any company who acts as a managing agent for the Insured Person(s) in respect of the Property as detailed in the Certificate of Insurance attaching to and forming part of the policy.

**ALTERNATIVE ACCOMMODATION:** the cost of accommodation in a hotel, guest house or other rented property, but excluding all other charges.

**ANY ONE CLAIM:** All legal proceedings, including appeals, arising from or relating to the same original cause, event or circumstance.

**CERTIFICATE OF INSURANCE:** the document attached to the policy, which describes the Insured Person(s) or Limited Company, and any details of the policy, which are specific to the Insured Person(s) or limited company.

**COMPANY:** Letsure Limited, Registered in England No. 03010153, authorised and regulated by the Financial Services Authority, Register Number 313817.

**COURT:** A court, tribunal or other appropriate authority.

**ENDORSEMENT:** An amendment to the policy.

**EXCESS:** The amount borne by the Insured Person in respect of each claim as detailed on the Certificate of Insurance.

**INDEMNITY:** The compensation for losses arising out of an Insured Event.

### INSURED EVENTS:

- a) Dispute between the Insured Person(s) and the Tenant following a breach by the Tenant of his obligations under the Tenancy Agreement;
- b) The removal of unauthorised occupants from the Property;
- c) An alleged breach by the Insured of his obligations under the Tenancy Agreement.

**INSURED PERSON:** The landlord(s) who rent the Property to the Tenant(s) as detailed on the Certificate of Insurance and defined as such in the Tenancy Agreement, for their respective rights and interests.

**INSURER:** 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.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

**LANDLORD(S):** The person(s), company, partnership or association who rent the Property as detailed in the Certificate of Insurance and defined as such in the Tenancy Agreement.

**LEGAL COSTS AND EXPENSES:** Legal fees costs and disbursements reasonable and properly incurred by the Legal Service.

**LEGAL SERVICE:** A Company appointed representative or solicitor experienced in Landlord and Tenant matters.

**LETSURE COMPREHENSIVE TENANT ASSESSMENT:** A service provided by the Company to provide a 'one stop' method of obtaining all necessary references to confirm suitability of a Tenant.

**PERIOD OF INSURANCE:** The period specified on the Certificate of Insurance.

**POLICY:** The documents consisting of this Policy, the current Certificate of Insurance, attaching to it, and any Endorsements issued by the Company.

**PROPERTY:** The rented Property detailed in the current Certificate of Insurance and in the Tenancy Agreement.

**PREMIUM:** the premium specified on the Certificate of Insurance.

**RENT:** The sum due to be paid by the Tenant to the Insured Person and defined as such in the Tenancy Agreement.

**TENANT:** The person(s) or Limited Company who rent the Property from the Insured Person(s) and defined as such in the Tenancy Agreement.

**TENANCY AGREEMENT:** The agreement(s) between the Insured Person(s) and the Tenant(s) to let the Property. This agreement must be in writing and be

- a) An Assured Tenancy or Assured Shorthold Tenancy within the Housing Act 1998 (as amended by the Housing Act 1996) or any other amendments to that Act or equivalent legislation which applies within the Territorial Limits,
- b) A Tenancy Agreement with the Tenant in which the Tenant is a Limited Company or where the annual income exceeds £25,000,

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Registered in England number 3101053. Registered office address: 4-9 Highview, High Street, Bordon, Hampshire, GU35 0AX.

Telephone: 0844 561 0660 Fax: 0844 800 5286 Website: [www.letsure.co.uk](http://www.letsure.co.uk)

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- c) A Short Assured Tenancy or Assured Tenancy as defined in the Housing (Scotland) Act 1988 and any re-enactments or amendments thereof.

**TENANCY DEPOSIT:** The sum paid by the Tenant or on behalf of the Tenant as security against the performance of the Tenants obligations under the Tenancy Agreement, the discharge of any liabilities, any damage to the property and /or non payment of rent during the term of the Tenancy Agreement.

**TENANCY DEPOSIT SCHEME:** A scheme operated by or on behalf of the Government from 6th April 2007 to safeguard Deposits paid in connection with Assured Shorthold Tenancies in England and Wales; and to facilitate the resolution of disputes arising in connection with such deposits.

**TERRITORIAL LIMITS:** England, Scotland, Wales, the Isle of Man and the Channel Islands.

**VACANT POSSESSION:** The date on which the Insured Person(s) recovers possession of the Property.

## 2 WHAT IS COVERED

The Policy provides cover for the Insured Person(s), as a result of an Insured Event in respect of:

- 2.1 Loss of Rent until Vacant possession has been obtained.
- 2.2 Loss of Rent after Vacant possession has been obtained.
- 2.3 Legal costs and expenses of the Legal service within the Territorial Limits.
- 2.4 Alternative accommodation for the period after the Tenancy Agreement has ended until the date full and vacant possession is obtained, subject to a maximum period of thirty days, where the Insured Person(s) has/have no other suitable accommodation available during this period;  
An Insured Event must arise during the Period of insurance.

## 3 LIMITS OF INDEMNITY

The maximum liability of the Insurer, in respect of the Property insured, for any one claim and in total for any period of insurance will be **£60,000** but subject to the following limits:

- a) Rent in respect of paragraphs 2.1 and 2.2 above for the monthly rent and period as detailed on the Certificate of Insurance, and
- b) Alternative accommodation expenses in respect of paragraph 2.4 above up to **£50 per day** and a total of **£1,500**

## 4 WHAT IS NOT COVERED

The Insurer will not be liable for:

- 4.1 An Insured Event reported to the Company more than **30 days** after the date it became known to the Insured Person(s) or Agent.
- 4.2 Fees, costs and disbursements incurred before written acceptance of a claim by the Company

## 4.3 An Insured Event:

- a) occurring prior to the commencement of the Period of insurance or after expiry of the Period of Insurance.
- b) known to the Insured Person(s) or Agent as likely to occur.

4.4 Any Rent after the limit of Indemnity has expired or the Property is re-let, whichever is the sooner.

4.5 Any Rent exceeding the monthly limit as detailed on the Certificate of Insurance.

4.6 The Excess detailed in the Certificate of Insurance.

4.7 Any dispute between the Agent and the Landlord(s).

4.8 Any dispute arising out of a contract that the Insured Person(s) has/have with any person or organisation other than the Tenant(s).

4.9 Any interest payable by the Tenant for the late payment of Rent.

4.10 Legal costs and expenses incurred in connection with a claim where the amount in dispute is less than £250 at any time.

4.11 The defence of any legal proceedings arising from or relating to any actual or alleged dishonesty, fraud or malicious conduct of the Insured Person(s) unless such legal proceedings are successfully defended.

4.12 Opponents' legal costs and /or awards by order of a Court, settlement or discontinuance.

4.13 Indemnity arising from or as a result of change in Government Legislation or statutory instrument(s).

4.14 An Insured Event arising from malfunctions to computer software or operating systems wholly or partly caused by or attributable to a date-based event whether occurring on, before or after the year 2000.

4.15 Any Insured Event or expense of any kind caused directly or indirectly by:

- a) ionising radiation or radioactive contamination from any nuclear fuel or waste which results from the burning of nuclear fuel;
- b) the radioactive, toxic, explosive or other dangerous properties or nuclear machinery or any part of it.

4.16 Any loss or damage caused by any kind of war, invasion or revolution.

4.17 Any claim which may arise as a result of the Insured Person(s) failure to comply with The Gas Safety (Installation & Use) Regulations 1994, The Electrical Equipment (Safety) Regulations 1994 or The Furniture & Furnishings (fire) (Safety) (Amendment) Regulations 1993.

## 5 CONDITIONS

It is a condition of the Policy that the Insured Person(s) and Agent:

- 5.1. Have a Tenancy Agreement that complies with all the requirements of any relevant legislation and statutory instrument(s) and which must be in writing.



- 5.2. Obtains for each Tenant and/or guarantor, if used before letting the Property to the Tenant(s):
- a) a “satisfactory” Letsure Comprehensive Tenant Assessment. (This may be obtained via the Company who offer an online or telephone based service.); or
  - b) other Comprehensive Tenant Assessment; or
  - c) a “satisfactory” written financial reference and one other satisfactory written reference, and for each guarantor if used, one satisfactory financial reference.
- 5.3 Collects before letting the Property to the Tenant(s) at least one month’s Rent in advance as a Tenancy Deposit.
- 5.4 Comply with the requirements of The Housing Act 2004 in connection with any Tenancy Deposit received in connection with the Tenancy Agreement.
- 5.5 Allows the Company at its discretion to commence Court proceedings for possession to the Property and recovery of unpaid Rent.
- 5.6 Must make the Property available for re letting once Vacant possession is obtained and furthermore must accept any reasonable offer of a tenancy in excess of 85% of the preceding Rent.
- 5.7 May only claim Alternative Accommodation Expenses where:
- a) it is essential for the Insured Person to reoccupy the Property; and
  - b) the Tenant is not paying the Rent.
- 5.8 Do not enter into negotiations with the Tenant for any Rent deferment or waiver and inform the Legal Service immediately of any offer or payment made with a view to settling the claim.
- 5.9 Do not agree to accept any offer or payment without the approval of the Legal Service.
- 5.10 Accept any reasonable offer approved by the Legal Service within 2 months.
- 5.11 Afford to the Legal Service every co-operation to assist their attempt to recover from third parties Legal costs and expenses and other costs. Any costs recovered must be paid as prior charge to the Company who will be responsible for distributing any balance to the Insured Person(s).
- 5.12 Accepts that the decision made by the Agent or the administrator of the Tenancy Deposit Scheme used (if applicable) or in the event of a dispute, the appointed adjudicator’s decision over the allocation of the Tenancy Deposit will be final and binding. The Company will require written details of the allocation of the Tenancy Deposit before the matter is finally settled. Any balance of the Tenancy Deposit after deductions will be passed to the Company to reduce the Insurers liability. The Excess incurred under the terms of this Policy should not be set against the Deposit.
- 5.13 Should attend any Court hearing if required to do so by the Legal Service.
- 5.14 Do not pursue or defend a case in a manner contrary to that advised by the Legal Service.
- 5.15 Provide relevant or requested information and proper instruction so as not to prejudice the position of themselves or the Company.
- 5.16 Comply with all the conditions of a mortgage.
- 5.17 Comply with all the conditions of the Tenancy Agreement.
- 5.18 Notify the Company immediately of any alteration in risk that materially affects this Policy.
- 5.19 Accepts following the occurrence of an Insured Event, that if the monthly Rent is higher than the Rent declared to the Company which is shown on the current Certificate of Insurance, the Insurer may reduce the amount of Rent payable in proportion to the amount of underinsurance revealed. Furthermore, if the difference is significant Insurers also reserve the right to refuse the claim.
- 5.20 Give the Company full written details of the Insured Event and provide such proofs, supporting evidence and other information as may be requested by the Company.
- 5.21 Forfeit the rights to any interest that may be recovered from the Tenant as a result of late payment of Rent.
- 6 RESPECTIVE RIGHTS AND INTERESTS OF THE COMPANY AND/OR THE INSURER**
- The Company and/or Insurer reserve the right to:
- 6.1 Investigate the circumstances of the Insured Event and attempt to obtain settlement of the claim prior to litigation.
- 6.2 At their own expense take proceedings in the name of the Insured Person(s) to recover any payment made under this Policy, when it is considered that there are rights of recovery against other parties. The Insured Person(s) must assist when reasonably required to do so, and must not make any payment or admission of liability without the Insurer’s and/or Company’s consent.
- 7 LEGAL SERVICE**
- Legal Service will:
- 7.1 Only take instructions from the Company and must act on behalf of the Company on all matters arising out of, or in connection with, the Insured Event.
- 7.2 Act in the name of the Insured Person.
- 8 PROSPECTS OF SUCCESS**
- The Company shall accept a claim if it offers reasonable prospects for the recovery of damages or other remedy or for a successful defence. The Legal Service is the sole and binding arbitrator in respect of this clause. The Company may discontinue the Indemnity in connection with all Legal costs and expenses if in the course of the claim it considers that such prospects no longer exist. If the Company either refuses to accept or discontinues a claim it shall inform the Insured Person or the Agent of the reason for doing so.
- If any dispute or difference shall arise as to the presentation, acceptances, rejection, control or

discontinuance's of any claim, by virtue of defining 10.3  
Prospects of Success the Company and the Insured  
Person or the Agent, at the written request of either  
party, can present such dispute or difference to  
solicitor nominated by the Law Society. Both parties  
will present such information relevant to their  
differences to that solicitor as he shall require and his  
decision shall be final and binding on them. These  
costs shall be borne equally by all the parties and paid  
in advance. Such dispute must be notified within 14  
days of the Company informing the Insured Person or  
the Agent of their intent to discontinue the Indemnity.

## 9 YOUR CANCELLATION RIGHTS (COOLING OFF PERIOD)

You have the right to cancel your policy during a  
period of 14 days after the later of the day of 11  
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 the insurance 12  
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.

To exercise your right to cancel, please contact:  
Letsure Customer Services, Granite House, 31  
Stockwell Street, Glasgow G1 4RZ (Telephone 0844 13  
561 0660)

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 as stated for  
the Period of insurance shown on the Certificate of  
Insurance.

## 10 CANCELLATION AND RENEWALS

10.1 The Insurer and / or Company for their respective  
rights and interests may cancel the Policy at any time  
by giving seven days notice to the Insured Person(s).  
Such cancellation shall not prejudice the rights of the  
Insured person(s) under the Policy in respect of any  
Insured event occurring prior to the date of  
cancellation.

10.2 The Insured Person (s) may cancel the Policy after the  
initial cooling off period, by giving the Company 14  
days notice. The premium shall be adjusted on the  
basis of the Company receiving the relevant short-  
term premium for the Period of Insurance provided  
(which may include a charge of up to £25 for  
administration). If the amount due to the Insured  
Person(s) when the policy is cancelled is more than  
the amount paid the difference must be paid.

## AUTOMATIC RENEWAL

When the policy is due for renewal the Insurer and /or  
Company may offer to renew it automatically. This  
saves the worry of remembering to contact the  
Company prior to the renewal date. If the Insurer /  
Company offer to do this they will write to the Insured  
Person(s) before the policy expires with full details of  
the future premium and policy conditions. If the  
Insured Person(s) does / do not wish to renew the  
Policy they should let the Company know prior to  
expiry of the current Period of Insurance.

Should the Insurer and / or Company decide that they  
do not wish to renew the policy they will notify you in  
writing prior to the renewal date.

## CHANGES THAT AFFECT THIS INSURANCE

The Insured Person(s) must advise the Company  
immediately if they become aware of any changes  
which may affect this insurance e.g. a change of  
Tenants and or change in monthly Rent.

## CLAIMS PROCEDURES

All claims must be submitted via the Company.

A claim form can be obtained from the Company and  
should be returned to Letsure Claims Department,  
Letsure Limited, Granite House, 31 Stockwell Street,  
Glasgow, G1 4RZ Tel: **0844 561 7404 Fax: 0844  
561 7643.**

The Company will pay Rent to the Insured Person(s)  
and settle Legal costs and expenses direct to the  
Legal Service.

## COMPLAINTS PROCEDURE

The Company is committed to maintaining a high  
standard of professional conduct in all dealings with  
customers. However 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 please contact in the first instance.

The Complaints Manager, Letsure Limited, Granite  
House, 31 Stockwell Street, Glasgow, G1 4RZ; or

The Managing Director, FirstAssist Insurance Services  
Limited, Marshall's Court, Marshall's Road, Sutton,  
Surrey SM1 4DU

If you are still dissatisfied with your Contract of  
Insurance, you may contact the Financial Ombudsman  
Services (FOS). Their offices are situated at; South  
Quay Plaza, 183 Marsh Wall, London E14 9SR.  
Telephone No: 0845 080 1800.

The FOS is only empowered to consider complaints  
from holders of personal insurance or those  
commercial policyholders with a turnover of less than  
£1 million per annum. Your right to take action  
remains unaffected by the existence or use of any of  
the Complaints Procedures referred to above.

#### 14 THE FINANCIAL SERVICES COMPENSATION SCHEME

In the event that the Insurer is unable to pay a claim you may be entitled to compensation from the Financial Services Compensation Scheme. Information can be obtained on request, or by visiting their website at [www.fscs.org.uk](http://www.fscs.org.uk). 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.

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#### 15 LAW APPLICABLE TO THE CONTRACT

The law applicable to this contract is subject to agreement between the parties. Unless a special endorsement to the contrary has been requested by you and agreed by us the law applying to this insurance contract will be as follows:

- a) If you are applying for insurance protection as a private individual the law applicable to that part of the United Kingdom Channel Islands or Isle of Man in which you or the first named insured person normally resides; or
- b) If you are applying for insurance protection in your capacity as a sole trader the law applicable to that part of the United Kingdom Channel Islands or Isle of Man in which you have your principle place of business; or
- c) If neither of the above applies the Law of England & Wales.

#### 16 ARBITRATION

Any dispute between the Insured Person(s) and the Insurer in respect of this policy maybe referred to a single arbitrator who shall be either a solicitor or barrister agreed upon by both parties. Failing agreement, the arbitrator shall be nominated by the President of the appropriate Law Society, Bar Council or other professional body within the Territorial Limits.

The party against whom the decision is made shall meet the costs of the arbitration in full. If the decision is not clearly made against either party the arbitrator shall have the power to apportion costs. If the decision is made in favour of the insurer, the Insured Person(s)' costs shall not be recoverable under this policy.