

Landlords Occupied Insurance

Insurance Product Information Document

Company: Asta Managing Agency
/Carbon Syndicate 4747

Product: ABACUS Vesta
Residential Let Property Owners

Asta Managing Agency is the Managing Agent of Carbon Syndicate 4747. Asta Managing Agency, Carbon Syndicate 4747 is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority Firm Reference Number 204897. These details can be checked on the Financial Services Register by visiting www.fca.org.uk

This is a summary of cover available under the ABACUS Vesta: Residential Let Property Owners policy. It does not include all the policy benefits, limits and exclusions. Full terms and conditions can be found on your policy booklet (and accompanying schedule of insurance) that will be issued to you if you decide to take an ABACUS Vesta: Residential Let Property Owners policy. **You should read this document carefully and immediately upon receipt of it** and, if you have any queries, you should raise them with your insurance advisor.

What is this type of insurance?

This insurance provides cover for loss or damage to your Residential Let Property, Loss of Rental Income, Property Owner's Liability and optional Landlords Contents caused by insured events which happen within the geographical limits and the period of cover. Cover will only be provided for the sections you select and that appear as Insured up to the sums insured shown on Your Policy Schedule.



What is insured?

- ✓ Fire
- ✓ Lightning
- ✓ Explosion
- ✓ Earthquake
- ✓ Smoke damage caused by a fault in any fixed domestic heating installation
- ✓ Aircraft and other flying devices or items dropped from them
- ✓ Subsidence, heave or landslip
- ✓ Collision by vehicle or animal
- ✓ Storm
- ✓ Flood
- ✓ Weight of snow
- ✓ Escape of water from and frost damage to fixed water tanks, apparatus or pipes
- ✓ Escape of oil from a fixed domestic oil-fired heating installation
- ✓ Falling trees, telegraph poles or lamp-posts
- ✓ Breakage or collapse of fixed radio and television aerials, fixed satellite dishes and their fittings and masts
- ✓ Theft or attempted theft
- ✓ Accidental breakage of fixed glass, double glazing, solar panels, sanitary ware and ceramic hobs all forming part of the building
- ✓ Riot, violent disorder, strike, labour disturbance, civil commotion or malicious acts
- ✓ Malicious damage by persons lawfully allowed in your home
- ✓ Accidental damage to buildings
- ✓ Accidental damage to domestic oil pipes and underground services which you are legally responsible for
- ✓ Loss of rent due to you and temporary accommodation costs
- ✓ Emergency access to the premises
- ✓ Trace and access cover
- ✓ £2,000,000 Property owner's liability



What is not insured?

- ✗ Any loss caused by wear and tear or any gradually operating cause
- ✗ Employers' liability
- ✗ Terrorism
- ✗ Theft or attempted theft unless unauthorised entry or violent or threat of violence.
- ✗ Damage to gates and fences due to falling trees, telegraph poles or lamp-posts
- ✗ Loss or damage by storm, flood or weight of snow to domestic fixed fuel-oil tanks in the open, permanently installed swimming pools, fixed hot tubs, fixed spas, tennis courts, drives, patios and terraces, gates and fences
- ✗ Subsidence or heave damage to domestic fixed fuel-oil tanks, swimming pools, tennis courts, drives, patios and terraces, walls, gates and fences unless the property was damaged at the same time by the same cause
- ✗ Theft or attempted theft for loss or damage which your lodgers or tenants have caused, allowed, chosen to overlook or not reported to the police
- ✗ For loss or damage whilst the buildings are undergoing any structural repairs or alterations
- ✗ Any loss or damage caused by or resulting from any infectious or contagious disease.
- ✗ Your tenants' own belongings or their legal liability to the public
- ✗ Maintenance Related Damage or Existing and/or Deliberate Loss or Damage



Are there any restrictions on cover?

- ! Malicious damage by persons lawfully allowed in your home up to a maximum of £5,000
- ! Loss of rent and temporary accommodation costs up to 33.33% of the building sum insured
- ! Emergency access to the premises subject to an aggregate maximum of £10,000
- ! Trace and access costs up to an aggregate maximum of £5,000
- ! If your property is unoccupied for more than 60 days, cover for losses by theft, escape of water, frozen pipe and malicious damage will be restricted. Please read the special conditions that apply in your policy or endorsements on your Schedule
- ! Endorsements may apply to your policy. These will be shown in your Policy Schedule



Where am I covered?

- ✓ The cover provided is for your Residential Let Property located in England, Wales, Scotland and Isle of Man.



What are my obligations?

- You must tell us if the type of tenant in the property changes or if the property becomes unoccupied for more than 60 days
- If the property becomes unoccupied for more than 60 days you must comply with the unoccupancy condition in the General Conditions section of the wording.
- You must comply with the Your Duties condition in the General Conditions section of the wording
- You must maintain the Sums Insured of your property in line with General Condition B of the wording
- You must tell us in advance if you are planning to carry out structural building work to the premises insured.
- If a part of the roof at the premises is flat, you must have this checked and maintained every 5 years



When and how do I pay?

Please speak to your insurance advisor who will be able to advise you when and how to pay.



When does the cover start and end?

Please see your Cover Summary or your Schedule for the inception date and the policy term.



How do I cancel the contract?

- There is a 14 day cooling off period, where if you decide that you do not wish to proceed then you can cancel this insurance by contacting your insurance advisor within 14 days of either:
 - the date you receive your policy documentation; or
 - the start of the period of insurancewhichever is the later.
- If it is outside of the 14 day cooling off period, then you can cancel this insurance by contacting your insurance advisor, if there have been no claims made against the policy you will receive a pro rata return of premium less a £5.00 ABACUS cancellation charge in addition to any charges/fees made by your Insurer or Insurance advisor.
- We may cancel your insurance by sending 30 days notice by registered post to your correspondence address shown in the schedule. We will return any premium you have paid for any period of insurance left and we will not charge any cancellation penalties such as administration charges.