

# LANDLORD BUILDINGS & CONTENTS INSURANCE

## INSURANCE PRODUCT INFORMATION DOCUMENT

### Company: Paymentsshield

Paymentsshield Limited is authorised and regulated by the Financial Conduct Authority (FCA) under registration number 312708. Paymentsshield Limited (registered number 02728936) is a company registered in England and Wales.

### Product: Paymentsshield

### Landlords Insurance

PNL/PS/006

This document provides a summary of the key information relating to this insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation.

## What is this type of insurance?

Paymentsshield Landlords Insurance product provides financial protection from a variety of risks and events that your property and your possessions may be exposed to. The cover options available to you under this policy are Buildings Insurance, Buildings and Contents Insurance, Accidental Damage to Buildings and/or Contents and Malicious Damage by the tenant to the Buildings and/or Contents. The cover you have chosen including your sum insured, limits and excesses can be found in your policy documentation.

### What is insured?

The **Buildings** section of the policy covers damage to the buildings (and outbuildings within 100m) of your property up to £400,000 by specific causes including:

- ✓ Fire, earthquake and malicious damage;
- ✓ Theft or attempted theft;
- ✓ Storm or flood;
- ✓ Subsidence, heave or landslip;
- ✓ Escape of water or oil

The policy also provides cover for:

- ✓ Loss of any rents receivable or payable including two years ground rent and the necessary cost of alternative accommodation for your tenant, up to a maximum of 15% of the buildings sum insured, should the property be made uninhabitable by an insured event; and
- ✓ Property owner's liability up to £2,000,000

**Accidental Damage** is an optional extension that can be added to the buildings section to provide cover against visible damage which has not been caused on purpose or inevitably, up to the buildings sum insured.

**Buildings Malicious Damage by Tenant** is an optional extension that provides additional protection for your Landlords fixtures and fittings, structure, ceilings and decorations, caused maliciously by your tenant.

If selected, **Contents** cover is available at £10,000 for standard unfurnished cover with the option to increase to £40,000 for extra furnished cover. This covers damage to domestic furniture and furnishings by specific causes including:

- ✓ Fire, smoke and earthquake;
- ✓ Theft or attempted theft;
- ✓ Storm or flood;
- ✓ Subsidence, heave or landslip; and
- ✓ Escape of water or oil

### What is insured? Continued

The policy also provides cover for:

- ✓ Loss or damage to your contents in communal areas caused by certain insured perils up to £5,000; and
- ✓ Loss or damage to your contents in the garden or open grounds of your insured property up to £500

**Accidental Damage** is an optional extension that can be added to the contents section to provide cover against visible damage which has not been caused on purpose or inevitably, up to the contents sum insured.

**Contents Malicious Damage by Tenant** is an optional extension that provides additional protection for your contents in your insured property against malicious damage caused by your tenant.

### What is not insured?

- ✗ The costs of routine maintenance
- ✗ Certain perils if the property is unoccupied for more than 90 days in a row
- ✗ Loss or damage to valuables as defined in the *Policy Booklet*
- ✗ Any loss or damage caused by or from poor workmanship, poor design or faulty materials
- ✗ Any loss, damage, liability, cost or expense of any kind which occurs as a result of an event before the period of insurance starts
- ✗ Any loss or damage caused by wet or dry rot whether or not this was caused directly or indirectly by any other cover included in this insurance



## Are there any restrictions on cover?

- ! The buildings subsidence excess is £1,000
- ! The escape of water or oil excess is £250 or your chosen excess if higher
- ! If the property is unoccupied for between 45-90 days a £500 excess will apply to certain claims
- ! For all other claims your chosen excess will apply
- ! We will require a receipt, original valuation or suitable proof of purchase at point of claim for any item of contents that exceeds £250 in value



## Where am I covered?

- ✓ This insurance covers properties in the United Kingdom (England, Scotland, Wales and Northern Ireland)



## What are my obligations?

- To supply us with information that, to the best of your knowledge is correct, in response to the questions asked when applying for, amending or renewing this insurance
- Pay the premium shown in your policy documents for each period of insurance
- Comply with all the terms and conditions set out in the *Policy Booklet*
- You must tell us as soon as you are aware (and no more than 30 days later) of any change in your circumstances.
- To make sure the sums insured you have chosen remain adequate for your insurance needs
- You must take all reasonable steps to prevent accidents, loss or damage and must maintain the insured property to a good condition
- When making a claim, to provide all the information requested as set out in the *Policy Booklet*
- If there is an act of theft, riot, a malicious act or vandalism at your insured property, tell the police as soon as possible upon discovery and ask for a crime reference number



## When and how do I pay?

You can choose to pay in full before commencement of cover, or agree to pay using the monthly facility. You can choose to pay by credit card, debit card, annual Direct Debit or monthly Direct Debit. No charge is made for annual payments by card or Direct Debit, but paying monthly by Direct Debit will incur a charge for credit. The full amount to pay for this policy is shown in the policy documents.



## When does the cover start and end?

This is an annually renewable policy. This cover lasts for one year and the dates of cover will be specified in the policy documents.



## How do I cancel the contract?

You can cancel your policy at any time by calling or writing to Paymentshield on the details shown in the policy documents. If having taken out a policy and after examining it, you decide not to continue with it you have a statutory right to cancel. During this cooling off period you can cancel the policy back to the start date without charge and with a full refund of any premiums already paid, unless you have made a claim during this period.