

# RENT PROTECTION WITH TENANT EVICTION

## INSURANCE PRODUCT INFORMATION DOCUMENT

### Company: Property Guard

Property Guard is a trading name of Motorplus Limited, who are authorised and regulated in the UK by the Financial Conduct Authority – registered number 309657

### Product: Paymentsshield

### Rent Protection with Tenant Eviction

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?

This Rent Protection and Tenant Eviction insurance provides cover for the company, firm, partnership, management agent, association or individual which owns or is responsible for a let property, and covers the cost of legal expenses that are incurred when evicting a tenant as a result of a breach of tenancy, as well as any unpaid rental payments.



### What is insured?

- ✓ Cover for rent arrears due from the tenant, where you are pursuing a claim under tenant eviction, up to the maximum amount set out in your policy certificate
- ✓ Once vacant possession has been obtained following tenant eviction, cover for rent is payable until the property has been re-let, for up to two calendar months
- ✓ Tenant Eviction cover, up to a maximum liability of £100,000, in legal costs incurred in evicting the tenant from the property



### What is not insured?

- ✗ Any dispute arising within the first 60 days of the period of insurance, if the tenancy agreement commenced before the inception date of this policy
- ✗ Any claim not notified to us within 60 days of the date of event
- ✗ Any claim where rent is not a full month in arrears
- ✗ Claims which did not occur during the period of insurance
- ✗ The pursuit of the tenant or guarantor for rent arrears and/or mesne profits once vacant possession of the property has been achieved



### Are there any restrictions on cover?

- ! The maximum amount payable once vacant possession has been obtained is 75% of the monthly rent
- ! If the tenant opts to claim housing benefit after a claim is initiated, rent arrears will not be paid until the outcome of the housing benefit claim is known. If the tenant's housing benefit claim is rejected, rent will be paid under the policy backdated to the date that a payment was first due under the policy



### Where am I covered?

- ✓ The United Kingdom



## What are my obligations?

- You must provide full and accurate information to all questions asked. Your answers must be true to the best of your knowledge and belief
- A tenant reference must be carried out before the commencement of the tenancy agreement including:
  - A satisfactory credit check obtained from a licensed credit referencing company on the tenant or guarantor showing no County Court Judgements in the immediate preceding three years, including no outstanding County Court Judgements and that neither are undischarged bankrupts
  - Copies of two forms of identification, one of which must be photographic
  - When the tenant is a student or DSS tenant a credit reference provided by a tenant reference company shows a pass rating for the tenant
- You must take all reasonable measures to minimize the amount of time between obtaining vacant possession and re-letting the property



## When and how do I pay?

The full amount to pay for your policy will be shown on your policy documents. You can pay for your policy by credit card, debit card or annual or monthly Direct Debit. Please refer to your policy documentation for your chosen payment method.



## When does the cover start and end?

The policy last for either six or twelve months. The dates of cover will be specified in the policy documentation.



## How do I cancel the contract?

- You can cancel your policy at any time by calling the policy administrator, Paymentsshield, on the number shown in the policy documentation or by writing to them at the address shown
- 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, which is detailed in your policy documentation, 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.