

# Landlords Rent Guarantee Insurance Policy Summary

This is a summary of the policy cover contained within Let Alliance Landlords Rent Guarantee Insurance policy. It does not include the full terms and conditions of the contract which can be found in the policy document, a copy of which is available free of charge on your [customer portal](#) on our website, from Let Alliance on request, by contacting us on 01244 421 999 or emailing us at [insurance@letalliance.co.uk](mailto:insurance@letalliance.co.uk).

A copy of all your policy documents will also be provided to you if you take out a policy with us. Where a policy is arranged you should refer to your policy wording, policy schedule and any endorsements that apply for full details of the cover in force.

## Insurer

Landlords Rent Guarantee Insurance is underwritten by AmTrust Specialty Limited

AmTrust Specialty Limited is registered in England and Wales under company number 1229676 Its registered office is at Market Square House, St James's Street, Nottingham, NG1 6FG and. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under firm reference number 202189.

## Type of Insurance

This is a rent 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.

## Period of Cover

12 Months between the dates detailed in your policy schedule, renewable annually.

## Law and Jurisdiction applicable

This policy shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

## Important

**This Policy Summary does not describe all the terms and conditions of the policy in full.**

Please take time to read your policy wording in conjunction with the policy schedule and make sure you understand the extent of the cover provided.

Insurance cannot cover you for everything which may go wrong, there are limits to cover, conditions, requirements of you and fundamental principles which apply in all cases.

This policy is a contract of indemnity which means it is designed to put you back in the same position as you were immediately before your insured loss, not better or worse, but the same. We expect you to act with due care in relation to the risks covered by this policy which means taking any reasonable precaution and avoiding any unreasonable risk which you would normally take or avoid if this policy did not exist.



## Insurance

### Significant features and benefits

Landlords Rent Guarantee Insurance provides cover for:

- Rental payments due where the tenant fails to pay and is in breach of the tenancy agreement – up to 12 months or until vacant possession has been gained, whichever happens first.
- Professional costs involved in pursuing the tenant for vacant possession.
- Professional costs involved in handling a defence or counterclaim to possession proceedings by the Tenant
- 75% of the rental amount for up to three months once vacant possession is obtained.
- Professional costs where unauthorised occupiers need to be evicted.
- Breaches of the tenancy agreement by the tenant, including non- payment of rent and expired section 21 notices.

This policy can be renewed for 12 months.

### Significant exclusions, limitations and conditions

#### **Territorial Limits**

Cover is specifically designed for let properties in England, Scotland, Northern Ireland and Wales.

#### **Limit of Indemnity**

Professional Costs – up to £50,000 any one claim

Rental Payments – up to 12 months rental payments or £50,000 whichever is lower

Subject to a maximum amount payable of £50,000 in respect of any one claim resulting from one or more events arising at the same time or from the same originating cause.

#### **Excess**

The amount shown in the policy documents.

#### **Referencing**

For you to be eligible for cover you must, or must ensure that the landlord all tenants (and guarantors where applicable) have received satisfactory references.

A satisfactory reference is a HomeLet or Let Alliance reference report showing acceptable or acceptable with condition and any condition has been met.

Other referencing providers references are acceptable providing they meet the HomeLet or Let Alliance standard. Full details of the requirements can be found in the policy wording on page 10.

#### **Referenced Rental Amount**

We are not liable to pay monthly benefit for rent which exceeds the total rental amount appearing on satisfactory reference documents in the first period of cover or by more than 20% after the first period of cover, unless the terms and conditions of the policy have been met.

#### **Vacant Possession Cover**

We are only liable to pay 75% of the monthly benefit following vacant possession provided that the property is available for reletting and rent must be set in accordance with the current market rental value appropriate for the property. You must recommend the landlord accepts any reasonable offer of tenancy which is in excess of 85% of the preceding rent.

#### **Existing Tenancies**

Where the policy cover starts after the commencement of an existing tenancy we will not cover any incident arising in the first 60 days of the policy term.

#### **Rent Record**

For cover to be effective the landlord or the managing agent must keep a clear record of all rent due and payments received including the date of any payment received.

#### **Reasonable Prospects of Success**

The policy will not cover any claim where there are not Reasonable Prospects of success.

#### **Guarantors**

Where a person has been requested to act as guarantor for the tenant that person must have been referenced in accordance with Let Alliance referencing conditions and that person must have entered into a legally enforceable written guarantee in respect of the tenancy, either in the form of a guarantor's covenant included in the tenancy or as a separate deed of guarantee, wherein the guarantor will guarantee the performance of the tenant's obligations within the tenancy agreement.



	<p><b>Occupation</b> You or the Landlord must not allow any Tenant into occupation of the Property until the first month's Rent has been collected and Deposit has been collected or otherwise secured;</p> <p><b>Claims</b> Claims must be reported within 31 days of an event occurring, or in the case of rent arrears, which must be reported no later than 31 days after the first arrears accrue whichever is the sooner.</p> <p><b>Tenancy Agreements</b> A written record of the agreement to occupy the <b>Property</b> which is either:</p> <ul style="list-style-type: none"> <li>a) an Assured Shorthold Tenancy as defined in the Housing Act 1988;</li> <li>b) a Private Residential Tenancy as defined in the Private Housing (Tenancies) (Scotland) Act 2016;</li> <li>c) a Standard Occupation Contract as defined in the Renting Homes (Wales) Act 2016, but not Introductory Standard Contracts, Prohibited Conduct Standard Contracts or Secure Contracts;;</li> <li>d) a Private Tenancy as defined under The Private Tenancies (Northern Ireland) Order 2006;;</li> <li>e) a legally binding company let agreement prepared with due care and skill where the Property is occupied by the director of the company, or by an employee of the company or;</li> <li>f) any other written agreement agreed in writing by <b>Us</b>.</li> </ul>
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#### Your rights of cancellation

Your full cancellation rights can be found in your policy wording document.

**Please be aware that a refund will not be given if a claim has been made on the policy.**

#### Complaints

Let Alliance is committed to providing the highest standards of customer service. Whilst we work hard to achieve this, we recognise that there may be occasions when problems arise, and you can help us by telling us what you think of our service. We welcome all your comments, whether they're suggestions, compliments or complaints.

#### How to complain to Let Alliance

Many things can be sorted out by speaking to us directly by phone, and often this will usually be enough to put matters right. However, if you prefer, you can make your complaint in writing, by email or post.

#### Post:

Customer Experience Team

Let Alliance

Hestia House

Edgewest Road

Lincoln

LN67EL

Phone: 0330 333 7126

Email: [Customerexperience@letalliance.co.uk](mailto:Customerexperience@letalliance.co.uk)

In order for us to deal with your complaint as quickly as possible, it will help us if you mark your correspondence "Complaint" and provide as much information as you can. Try to include details such as policy reference numbers, details of who you have been dealing with, how to get in touch with you and what you would like us to do to resolve the matter.

Alternatively you are also entitled to contact the Insurers. Our Policy Wording sets out our complaints procedure, and provides all contact details, including insurers.

We and our Insurers are subscribed to 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.



#### Financial Services Compensation Scheme

AmTrust is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if AmTrust is unable to meet its obligation to you under this contract. Further information can be obtained from the Financial Services Compensation Scheme, PO Box 300, Mitcheldean GL17 1DY. Tel: 0800 678 1100 (Freephone) or 020 7741 4100.

Website: [www.fscs.org.uk](http://www.fscs.org.uk)

Please ensure that you review your policy regularly to make sure that it continues to meet your needs.

Certain changes of circumstances may not be covered by this policy or may be subject to an additional charge, it is important you disclose any changes to the risk or your circumstances as soon as possible. Not doing so may affect policy cover.

This document may be available in various different formats for accessibility purposes please contact us if you require alternative formats

#### Underwritten by

This policy is underwritten by AmTrust Specialty Limited, Registered Office: Exchequer Court, 33 St Mary Axe, London, EC3A 8AA, Registered Number: 1229676. AmTrust Specialty Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, financial services number: 202189. These details can be checked on the Financial Services Register at <https://www.fca.org.uk>

#### Arranged by

Let Alliance is a trading name of Barbon Insurance Group Limited which is authorised and regulated by the Financial Conduct Authority for insurance distribution, FCA registration number 308724. Registered in England and Wales under no. 3135797. Registered office address: Hestia House, Edgewest Road, Lincoln, LN6 7EL. Part of the PIB Group.