

Buildings and Contents Insurance

Insurance Product Information Document (IPID)



This Pen Evolve Buildings and Contents Insurance Policy is provided by Pen Underwriting (Registered in England No. 5172311). Registered office address: The Walbrook Building, 25 Walbrook, London EC4N 8AW. Pen Underwriting is authorised and regulated by the Financial Conduct Authority. Financial Services Register No. 314493. www.penunderwriting.co.uk

This document provides a summary of the key information relating to this insurance policy.

Complete pre-contractual and contractual information is provided in the full policy documentation.

The schedule, statement of facts and policy wording are to be read in conjunction with each other and these documents form the contract between you and us.

Pen Evolve is a product range which consists of 4 separate policy wordings, each suitable for a different occupancy status (use). Please refer to the schedule for details of which policy wording is applicable to the policy.

Pen Evolve product range:

- **Your Home**
Designed for permanent residences, ie the address where you permanently live
- **Holiday & Second Homes**
Designed for holiday homes occupied by you or holiday homes let to friends, family or third parties, weekend or weekday homes
- **Landlord**
Designed for homes occupied by tenants
- **Unoccupied**
Designed for private homes which are not lived in by anyone

What is this type of insurance?

- If buildings cover has been selected this protects the physical property of the home including outbuildings, plus permanent fixtures and fittings such as kitchen, bathroom, wooden flooring and fitted wardrobes
- If contents has been selected this protects your belongings whilst in the home
- If personal possessions and or pedal cycles has been selected this protects your belongings whilst in the home and world-wide up to 30 days any one trip

Pen Evolve - Unoccupied

Unoccupied is designed for private homes which are not lived in by anyone.

Examples include: awaiting probate, home is on the market for sale, unoccupied due to a lengthy holiday, unoccupied due to the insured being in hospital or moving into a care home, awaiting tenants or building work is due to take place.

3 levels of Unoccupied cover are available, Bronze, Silver and Gold. Please refer to the schedule for details of the cover applicable to the policy. You must tell us if the home is not unoccupied as this will affect the policy and could prevent any claims being paid.



What is insured?

Sums Insured:

Level of Cover	Buildings	Contents
Bronze/ Silver/ Gold	Up to £1,000,000	Up to £50,000

Buildings:

This is based on the rebuilding cost of the home, not the selling price)

- ✓ This includes up to £50,000 for outbuildings, limited to £25,000 per outbuilding

Contents:

- ✓ This includes up to £2,500 for valuables, such as antique furniture or pictures

Key cover available:

Bronze	Fire, smoke damage, lightning, explosion, earthquake. Buildings: Up to £2,000,000 for property owners liability Buildings or Contents: Up to £10,000,000 for domestic employee liability
Silver	Fire, smoke damage, lightning, explosion, earthquake, storm, flood, escape of oil, theft, collision, riot, malicious acts. Buildings: Up to £2,000,000 for property owners liability Contents: Up to £2,000,000 for liability to contents Buildings or contents: Up to £10,000,000 for domestic employee liability.
Gold	Fire, smoke damage, lightning, explosion, earthquake, storm, flood, escape of water, oil, escape of oil, theft, collision, subsidence/landslip/heave, riot, malicious acts. Buildings: Up to £2,000,000 for property owners liability Contents: Up to £2,000,000 for liability to contents Buildings or contents: Up to £10,000,000 for domestic employee liability.

Optional Cover:

Specified valuables

If you have specified any valuables (any item, pair or set £500 and above) they will be covered for the same events as contents.

Specified valuables are in addition to the contents sum insured.



What is not insured?

- ✗ If the property is not unoccupied you must tell us as this affects the policy. We may be able to offer you cover under an alternative policy wording within the Pen Evolve product range.
- ✗ Building work/ renovation/ extension/ conversion in excess of £75,000 and or if the work will take longer than 6 months to complete, unless agreed by us. Refer to general exclusion 1 of the policy wording for details. Bronze, Silver & Gold: cover is restricted for fire. Silver & Gold: theft is restricted and if roof works are taking place storm is excluded.
- ✗ Silver & Gold cover: Storm or flood that has damaged gates, hedges and fences
- ✗ Loss or damage due to deliberate acts from anyone insured under this policy, any pre-existing damage, wear and tear or a gradually operating cause
- ✗ Liability claims must be notified to us within 45 days of the incident or from the date YOU become aware an incident has occurred
- ✗ Silver or Gold cover: Theft/Attempted Theft greater than £500 for contents in OUTBUILDING(S) or a garage
- ✗ Gold cover, Escape of Water £2,500 excess

No cover due to water escaping or overflowing from down pipes, roof valleys, gullies or guttering or is caused by object(s) falling into a cold water storage tank and or anything dislodging the ball value if the tank has not been fitted with a lid. The lid must securely be fitted and be designed for the tank.

Between 1st October and 1st April, no cover unless the water supply is turned off at the mains and all pipes/tanks/ apparatus are drained or the central heating system is continuous on and set to a minimum temperature of 15 degrees centigrade at all times
- ✗ You must tell us if minimum security is not in operation at all times when the home is unattended



Are there any restrictions on cover?

- ! Refer to the schedule for details of the excess that applies. This varies depending on the cause of the loss or damage
- ! Refer to schedule for any endorsements that apply, these may restrict the cover or require you to take action
- ! Inner limits apply to some sections of the cover, refer to the Pen Evolve Unoccupied policy wording
- ! Valuables: any item, pair or set £500 and above must be specified



Where am I covered?

- ✓ Buildings covers the home address shown on the schedule
- ✓ Contents covers your belongings whilst in the home only



What are my obligations?

- Buildings need to be insured for the full rebuilding cost including allowances for architects costs and site clearance. You must notify us if the full rebuilding cost of the home exceeds the amount shown on the schedule or if the outbuilding limits are not adequate. If you are under insured this could affect any claims and or result in the policy being voided.
- Contents and valuables need to be insured for the full replacement cost as new. You must notify us if the sums insured exceed the amounts shown on the schedule or if the inner limits are not adequate. If you are under insured this could affect any claims and or result in the policy being voided.
- You must tell us about any event which might lead to a claim as soon as possible. Liability claims must be notified within 45 days of the incident occurring or from the date YOU become aware an incident has occurred.
- When we are notified of a change as per Information and Changes We Need to Know About, such as a building work or the home is no longer unoccupied we will tell you if this affects the policy. For example we may amend the terms of the policy, change the excess, change the endorsements, change the sums insured, require you to pay an additional premium or amend the policy to an alternative product within the Pen Evolve product range. If we cannot accept the change, we may cancel the policy in accordance with the Cancellation policy condition.
- You must comply with the terms, conditions and endorsements of this policy

Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation of the policy



When and how do I pay?

- Your payment method is to be agreed with your Insurance broker
- Payment is to be made at the point of sale, adjustment or renewal of the policy



When does the cover start and end?

- This insurance cover is for a 12 month period. The start date and the end date of the cover (period of insurance) are specified on the schedule



How do I cancel the contract?

- You have a statutory right to cancel your policy within 14 days (cooling off period) from the start date or renewal of the policy or from the day on which you receive the policy or renewal documentation, whichever is later.
If the policy has not started, we will refund the premium and the policy will be cancelled from inception. If the policy has begun, subject to no claims being made or notified during the period of insurance, you will be entitled to a refund of any premium you have paid, less a proportional deduction for the time you have been on cover.
- If you wish to cancel this insurance outside of the 14 day cooling off period, subject to no claims being made or notified we will refund the premium, less a proportionate amount for the time you have been on cover.
- If you received payment for, or are in the process of making a claim or have suffered a loss for which you are intending to make a claim, we will not refund any premium to you regardless of when you cancel the policy. The annual premium will need to be paid in full if a claim is made.