

## Principal features of the Insurance Scheme for members of the

# YORK RESIDENTIAL LANDLORDS' ASSOCIATION

For cover arranged between 1st March 2008 and 28th February 2009

### ■ What you get for your money

Cover for 'All risks' of material loss or damage in respect of the buildings and/or contents.

The facility to include occupation by students and Housing Benefit tenants at no extra charge. (Asylum seekers and DSS or Local Authority referrals must be dealt with separately.)

Cover for costs of rehousing a tenant, up to £10,000, following insured damage to the property.

Loss of rent cover for up to 12 months to a maximum of 20% of the building sum insured, again following insured damage to the property.

Property Owners' Liability cover up to £5,000,000 indemnity any one incident. NB In respect of terrorism the limit of indemnity will be restricted to £2,000,000.

Employers' Liability cover up to £10,000,000 indemnity any one incident for cleaners, gardeners, caretakers, and persons doing minor maintenance and repairs. NB In respect of terrorism the limit of indemnity will be restricted to £5,000,000.

Up to 90 days' cover between lets for unoccupied residential properties subject to certain precautions, i.e. weekly visits; disconnection of mains services (including drainage of water systems from October to March inclusive) unless left on for heating or security purposes; doors locked and windows and other openings securely closed.

### ■ Other important features

All sums insured are 'index linked' to keep pace with inflation – but it is your duty to ensure that you cover the property for the full rebuild value otherwise underinsurance deductions will apply in the event of a claim. Please contact us if you are in any doubt as to your property's current rebuild value.

Members can cover their own home under the Scheme at the standard rate. Special terms can also be quoted for members' contents and valuables.

The interest of any Bank, Building Society or other lender can be noted and any special requirements can usually be met (e.g. completing forms, etc.).

A maximum of 10 persons can share any self-contained accommodation.

### ■ Significant policy exclusions

The policy wording incorporates provisions which exclude material loss or damage caused by Acts of Terrorism. Full details of the policy wording are available on request. Additional terrorism insurance cover is available for a premium charge. Contact our Landlords Dept for details (01603 216399).

Unoccupied residential properties will not be covered for more than 60 days from being first insured or for more than 90 days between lets (without specific agreement).

### We must be informed immediately of any unoccupied commercial properties.

There is no cover for general maintenance, wear and tear.

### ■ What you have to tell us

You must disclose all material facts that may influence an underwriter's acceptance of your insurance cover. Failure to do so may prejudice any claim.

Any sign of cracking which may suggest subsidence damage should be declared prior to cover being arranged to prevent any misunderstanding as to when such damage may have originated.

### ■ Ways to minimise your risks

It is recommended that oil filled radiators and electric fan or convector heaters are the only forms of portable heating used. Where a communal kitchen is available, it is not recommended to allow cooking in individuals' rooms.

### ■ About us and the insurer

Alan Boswell Insurance Brokers Ltd are independent insurance brokers acting on your behalf, offering a wide range of products from various insurers. However, for this insurance scheme, we deal exclusively with NIG Corporation Ltd who are authorised and regulated by the Financial Services Authority and have been selected as offering good value and service. Some commercial properties may be underwritten by other insurers. Your association simply acts as an introducer and is not involved in the selection of insurers or in providing any advice on insurance matters.

**Please note** This leaflet contains only summaries of the main cover points and exclusions. For full details ask to see a policy document, or ring for advice. Full details of the services we offer and the conditions under which we trade are contained within our terms of business which will be forwarded to you with your policy documentation or a written quotation.

### ■ The premiums

A very competitive rate of £1.47 per £1,000 cover for residential buildings.

Individual quotes given for commercial and part commercial properties but standard risks covered at a rate of £2.36 per £1,000.

Contents of rented property can be covered at a rate of £5.25 per £1,000 but with theft cover following forcible entry only. (No minimum sum insured for contents cover purchased in conjunction with buildings cover, otherwise £10,000 applies.)

### ■ Construction

Any property which is over 50% non-standard construction may not be acceptable. (Non-standard construction means built from materials other than brick, stone or concrete and roofed with materials other than slate, tiles, metal, concrete, asphalt or incombustible sheets or slabs.)

### ■ The excess

The first £250 of each and every claim for loss or damage (increased to £1,000 for subsidence or malicious damage by the tenant).

### ■ The tax

All premium rates include Insurance Premium Tax (which is not recoverable). The current rate is 5.0%.

### ■ The discounts

Discounts of £0.14 per £1,000 or £0.28 per £1,000 respectively for increasing the £250 excess to £500 or £1,000 overall are available from the buildings rate shown. A discount of 12.5% from the total premium charged (excluding IPT) will automatically be given where the total sum insured is £1,000,000 or more, increasing to 17.5% where total sum insured is £3,000,000 or more.

### ■ How to pay

Premiums are due immediately but can be paid by monthly instalments for an additional charge. Please enquire for details. Credit card payments are also acceptable.

### ■ Time to think it over

We believe the cover we offer under this arrangement is amongst the best available, but we do allow you time to check it thoroughly to make sure it meets your requirements. In the unlikely event that you are dissatisfied with the insurance, you may return the policy to us within 14 days of receiving it and, provided you have not made a claim, we will refund your premium in full.

### ■ Other insurance policies

- Legal expenses and rent guarantee insurance
- Motor vehicles
- Annual travel insurance
- Household contents and valuables
- Cover for other business ventures

Please contact us on any insurance related matter, we will always try to help.

Our considerable experience in providing insurance for landlords enables us to offer all the cover you need under one simple policy at very advantageous rates

There's a dedicated team just waiting to take your calls

# 01603 216399



**Hours of business:** Our Landlords Department is open from 8.30–5.30 Monday to Friday and from 9.00–12.30 on Saturdays



#### Financial services

The Alan Boswell Group offers independent advice on a wide range of topics including:

- Regular savings
- Lump sum investments
- Life Cover for mortgages/loans
- Pensions (incorporating the exclusive Stakeholder Scheme for Landlords).
- Private Medical Expenses

Please ring 01603 218000 with any queries relating to the financial services mentioned above

#### More information

Our interactive website contains online forms for general enquiries and quotations for most types of insurance cover [www.alanboswell.com](http://www.alanboswell.com)

or drop us a line at:

#### Alan Boswell Group

Harbour House, 126 Thorpe Road, Norwich, NR1 1UL  
email [landlords@alanboswell.com](mailto:landlords@alanboswell.com)  
T 01603 216399 F 01603 218071

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Alan Boswell Insurance Brokers Ltd and Alan Boswell & Company Ltd are authorised and regulated by the Financial Services Authority



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