

Goodlord Rent & Legal Protection

Insurance Product Information Document



Company: Financial & Legal Insurance Company Limited

insure | protect | assist

Product: Goodlord Rent & Legal Protection Insurance is:

- Arranged and managed by Legal Protection Group Limited, registered in England and Wales, number 10096688. Legal Protection Group Limited is an appointed representative Riviera Insurance Services Limited, who are authorized and regulated by the Financial Conduct Authority (firm reference number 786116).
- Underwritten by Financial & Legal Insurance Company Limited, No. 1 Lakeside, Cheadle Royal Business Park, Cheadle, Cheshire SK8 3GW Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England and Wales under company number 03034220.

This document is a summary of cover highlighting the main features and benefits as well as the general conditions and exclusions of this policy. Full terms and conditions can be found in the policy wording. You will also receive a policy schedule showing the specific details of your policy and the cover(s) you have selected. Please take some time to read the policy documents when you receive them. It is important that you tell the organization who sold you this insurance policy as soon as possible if any of the information is incorrect. Please note, all amounts shown below include any applicable tax.

What is this type of insurance?

Goodlord Rent & Legal Protection Insurance is a legal expenses insurance contract which provides letting agents who manage residential tenancies on behalf of landlords with access to legal advice and insurance cover for legal costs and expenses, including the payment of rent following a default by the tenant or guarantor, in legal disputes listed below relating to the letting of the landlord's property, subject to the terms and conditions of your policy.



What is insured?

- ✓ Up to £100,000 per insured incident for:
 - ✓ legal costs and expenses;
 - ✓ plus rent arrears up to vacant possession;
 - ✓ Alternative accommodation costs up to £5,250;
 - ✓ Storage costs up to £450.

Repossession

- ✓ Pursuing your legal rights to obtain possession of your property from the tenant.

Rent Protection

Where we are covering your claim for repossession, the insurer will pay:

- ✓ Unpaid rent up to the limit of indemnity until vacant possession is gained;
- ✓ Up to £250 in excess of the deposit held where the deposit held is insufficient to meet the cost of rent arrears;
- ✓ 90% of the monthly rent that would have been payable for a maximum of six weeks or until your property is ready to be re-let.

Rent Recovery

- ✓ Pursuing the tenant to recover rent owed to you under a tenancy agreement.

Alternative Accommodation and Storage Costs

- ✓ Where the tenancy agreement has ended and you are seeking possession of your property for you to live in it, the insurer will contribute towards the cost of alternative accommodation for you and the storage of your personal possessions for a maximum of 30 days.

Damage to Your Property

- ✓ Pursuing your legal rights against the tenant or another party who has directly caused damage to your property and its contents.

Nuisance and Trespass

Pursuing your legal rights:

- ✓ in a dispute relating to a legal nuisance or trespass which interferes with the use, enjoyment or right over your property;
- ✓ to evict anyone who is not your current or former tenant from your property.

Defence of Criminal Prosecutions

Defending your legal rights if an event arising from your letting of your property leads to:

- ✓ pre-charge – interview by the Police or other prosecuting authorities where suspected of committing a criminal offence;
- ✓ prosecution in a criminal court.

Contract Disputes

- ✓ Pursuing or defending disputes arising from a breach or alleged breach of a contract for the buying or hiring in of goods relating to your property or the buying or hiring in of services relating to the repair, maintenance, or renovation of your property.

Tax Enquiries

- ✓ Representing you in an HMRC investigation into your personal tax affairs.

Witness Expenses

- ✓ Lost salary or wages for the time the landlord is off work to attend court for a claim under this insurance.
- ✓ Your Lost salary or wages where they are off work to attend court for a claim under this insurance.

Letting Legal Advice Helpline

- ✓ Confidential telephone advice on any letting legal matters under the laws of the United Kingdom.



What is not insured?

There is no cover for:

Repossession

- ✗ Claims where you do not agree to our appointed adviser taking all appropriate steps to negotiate the arrears with the defaulting tenant before serving notice to quit.
- ✗ Claims where you have not complied with statutory legislation relating to the letting of your property.

Rent Protection

- ✗ Any rental payments once vacant possession has been obtained.
- ✗ Any claim where you have not kept clear and up to date rental records.
- ✗ More than 12 rental payments where the tenant submits a valid defence to the eviction.
- ✗ Any claim where you are unable to provide written evidence of your financial interest in the subject matter of the claim.
- ✗ Any amount which can be claimed from a deposit scheme or deposit replacement insurance. Such amounts must be claimed and repaid to the insurer.

Rent Recovery

- ✗ Rent which is overdue for less than one calendar month and where less than £250.

Alternative Accommodation and Storage Costs

- ✗ Claims where you do not intend to live in the property or if other suitable accommodation is available to you.

Damage to Your Property

- ✗ Claims where the amount in dispute is less than £1,000.

Nuisance and Trespass

- ✗ Compulsory purchase orders, repossession or planning permissions, building regulations or controls placed on your property.
- ✗ Work carried out by government or public or local authorities or their contractors.

Defence of Criminal Prosecutions

- ✗ Fines, compensation, damages, or penalties awarded against you, including any costs you are ordered to pay by a criminal court.

Contract Disputes

- ✗ Claims where the amount in dispute is less than £250.
- ✗ Construction work or design, conversion or extensions to buildings where the value of the contract is more than £7,500.
- ✗ Disputes relating to your tenancy agreement.
- ✗ The purchase or sale of your property.

Tax Enquiries

- ✗ Returns which are incomplete, incorrect or not submitted on time.
- ✗ Business tax affairs.

Witness Expenses

- ✗ Claims where you or the landlord cannot evidence the extent of lost salary or wages.



Are there any restrictions on cover?

- ! Unless we have specifically agreed otherwise, each tenant must have a satisfactory reference or otherwise have met the referencing and affordability criteria specified in the policy wording.
 - ! Your let property must be located within England, Scotland, Wales, or Northern Ireland.
 - ! Your property must be let under:
 - an assured shorthold tenancy, a short assured tenancy or an assured tenancy as defined by the Housing Act 1988 (updated and amended by the Housing Act 1996); or
 - the Housing (Scotland) Act 1988 or a private residential tenancy (as defined in the Private Housing (Tenancies) (Scotland) Act 2016); or
 - the Private Tenancies (Northern Ireland) Order 2006; or
 - a standard occupation contract under the Renting Homes (Wales) Act 2016; or
 - a contract with a UK-registered company for residential occupation by their employees. Any such contract must contain termination rights equivalent to the domestic legislation otherwise applicable to a private residential tenancy.
- For the avoidance of doubt, this does not cover an agreement between the tenant and another party to sublet the insured property without your prior agreement.
- ! There is no cover under this policy for any circumstances which you were aware of before the start date of this insurance.
 - ! There is no cover under this policy for any costs incurred before we have accepted your claim or which we have not authorized in advance.
 - ! Claims relating to unpaid rent must be reported to us within 90 days of the rent becoming due and payable. For all other claims covered by this insurance policy, claims must be reported within 180 days of the event giving rise to the claim.
 - ! Claims relating to unpaid rent reported to us after 45 days of the rent becoming due and payable will be subject to a one month's rent excess.
 - ! There must always be more than a 50% chance that any claim under this insurance will have a successful outcome.
 - ! Legal Protection Group will always select an appointed adviser to deal with your claim from the outset. Apart from any claim for unpaid rent (where there is no alternative choice of appointed adviser) if legal proceedings are issued or if there is a conflict of interest, you may choose your own appointed adviser. Your chosen appointed adviser must agree to Legal Protection Group's standard terms of appointment and the most the insurer will pay is no more than the amount that would have been paid to Legal Protection Group's choice of appointed adviser.



Where am I covered?

Properties located and let within England, Scotland, Wales, and Northern Ireland.



What are my obligations?

You must:

- keep to the terms and conditions of the policy;
- take reasonable precautions to minimize the risk of a claim occurring and not to incur any unnecessary costs;
- supply Goodlord, Legal Protection Group Limited, and your appointed adviser with honest and accurate information when asked to do so;
- co-operate fully with Goodlord, Legal Protection Group Limited, and with your appointed adviser;
- notify Goodlord of any claim as soon as reasonably possible, which must be within 90 days of the rent becoming due and payable if the claim relates to unpaid rent and without prejudice to the timescales to issue any appropriate notice. For all other claims covered by this insurance, claims must be notified within 180 days of the event arising.



When and how do I pay?

The premium for this insurance policy is payable to the person who is selling you this insurance policy before the intended start date (unless paid by monthly instalments). The person who is selling you this insurance policy will confirm the total amount payable, payment dates and any available payment options.



When does the cover start and end?

Unless otherwise agreed, your cover will last for one year, starting from the date specified in your policy schedule.



How do I cancel the contract?

You can cancel this insurance policy by notifying the person who sold you this insurance policy within 14 days of either the start date or the date you receive your policy documents, whichever is later. Providing no claims have been made during the current period of insurance, the premium will be refunded in full.

Should you wish to cancel this insurance outside of the cooling-off period specified above, you must contact the organization who sold you this insurance and any such request to cancel this insurance will be referred to us.

Where Goodlord have agreed to cancel this insurance outside of the cooling-off period, you may be entitled to a partial refund of premium. Any refund payable will be subject to you not having made a claim under this insurance during the current period of insurance and will also be subject to the terms of business between you and the organization who sold you this insurance.

In the event of cancellation, the organization who sold you this insurance policy may apply an administration charge. Please contact them for more information on any charges applied.