

## Summary of Cover

# LEGAL EXPENSES & RENT GUARANTEE

## For 6 and 12 month tenancy terms

Tenant Referencing is a requirement of this policy

### TYPE OF INSURANCE COVER

The policy provides cover for advisors costs incurred in eviction proceedings when a Tenant(s) fails to perform their obligations set out in the terms of the Tenancy Agreement. The policy also covers rent arrears owed by the Tenant(s) under the Tenancy Agreement.

### SIGNIFICANT FEATURES AND BENEFITS

Your policy includes the following features, which are explained in detail in your Policy Wording Booklet:

- Advisors costs up to £25,000 per claim, for eviction proceedings and/or recovering Dilapidations losses;
- Monthly rental up to £3,000 per month (Maximum £18,000 per claim whilst the Tenant(s) remains in the property or paid until the end of the period of Insurance, whichever happens sooner);
- Dilapidations costs can be claimed when contained within a dilapidations inventory.

### SIGNIFICANT TERMS & CONDITIONS OF THE POLICY

Your policy excludes some situations and certain requirements must be met prior to submitting a claim in addition to those listed above. Please refer to the Policy Wording Booklet for full details. For specific information on exclusions, please refer to the section General Exclusions. The most significant or unusual exclusions and requirements are outlined below:

- Claims cannot be considered without a signed Tenancy Agreement.
- In the event of a claim, it is the responsibility of the Insured to provide evidence of a satisfactory Tenant Reference.
- Claims must be reported within 45 days of the Insured Incident.
- Claims are excluded where the amount is less than £250.
- Within the first 90 days of the Period of Insurance where the Tenancy Agreement commenced more than 14 days before the Period of Insurance.
- Claims will not be paid as a result of a dispute between the Insured and his agent or mortgage lender.
- Claims costs must be agreed in advance.
- Advisors costs incurred in recovering Dilapidations are excluded, unless the missing or damaged items are contained within a Dilapidations Inventory.
- Any monies recovered from the Tenant or Guarantor will be retained by Arc to pay for any Adviser's Costs or Rent that has been paid by Underwriters under this insurance.

Other terms and conditions may apply, dependent on circumstance.

All type of lets have to be FULLY referenced either by Discount Insurance or a Referencing company approved by Discount Insurance – these include DSS, Students, Self employed lets etc.

However, for full time employed Working Tenant(s) a 4 point check\* will suffice (Please note that the details have to be valid from the START of the Tenancy Agreement).

The 4 point check is:

- Identification from the Tenant, containing a clear photograph;
- Either a Utility Bill or a Bank Statement;
- Credit check - clear of CCJ's, bankruptcies & indicating confirmation of residency;
- Confirmation of employment – a written employers' reference on company letter headed paper confirming the Tenant's permanent and current employment and that their salary is at least a multiple of 2.5 of the Tenant's Rent (The documents should be no more than one month old from the start of the Tenancy).

**\*Please note that if the 4 point check is applied & is in place, there will be no need to do a Full Profile Reference – though in the event of a claim, the responsibility lies with the insured to produce the appropriate documents . A 4 point check is only applicable if the Tenant(s) have not yet moved into the property before the first continuous policy is incepted.**

For further information or advice about Tenant Referencing, please contact Discount Insurance Tenant Referencing on 0333 0000 166.

### keyfacts

### DEPOSIT

A sum of money equivalent to one months rent must be collected from the Tenant(s) in accordance with Section 213 of the Housing Act 2004 (and any amending legislation) and the Tenant(s) must not be allowed possession of the property until the 1st months rent and a deposit have been received in cleared funds.

### EXCESSES

This policy carries an excess which is equal to the sum of one month rental income; unless otherwise noted on the policy certificate and statement of fact that no excess applies to the policy.

### DURATION OF POLICY

The policy will remain in force for either 6 or 12 months, from the date of commencement, as shown on your policy schedule.

### RIGHT TO CANCEL

You are entitled to cancel your Insurance Policy at any stage during the policy term. You are entitled to a period of 14 days, from inception, in which to consider the content of your Insurance Policy, and the extent of the cover therein. Cancellation of your policy within 14 days is therefore subject to a full refund.

After 14 days, cancellation of your Insurance Policy will be subject to the normal terms and conditions of the policy; however, there is no refund of premium allowable.

### HOW TO CLAIM

A claim form can be obtained from:

<http://www.arclegal.co.uk/informationcentre/landlords.php>

Username: lergpolicy

Password: landlords

Alternatively: telephone 0344 770 1079 and quote "Discount Insurance".

### COMPLAINTS

At Discount Insurance, we pride ourselves in providing excellent support to our clients at all times. However, if for any reason you are unhappy with this, we would like to hear from you. Please refer to your Policy Wording for details of the complaints procedure.

### DETAILS ABOUT OUR REGULATOR

Discount Insurance is a trading style of Home and Travel Limited, authorised and regulated by the Financial Conduct Authority. The Financial Conduct Authority website which includes a register of all regulated firms can be visited at [www.fca.org.uk/register](http://www.fca.org.uk/register), or the Financial Conduct Authority can be contacted on 0800 111 6768

### FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

AXA Assistance and Home and Travel Ltd are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation should we be unable to meet our obligations. Under the scheme:

- Compulsory insurance is covered in full
- Non compulsory insurance is protected in full for the first £2,000 and 90% of any amount above the threshold.

You may contact the FSCS on 0800 678 1100 or full information are available at [www.fscs.org.uk](http://www.fscs.org.uk)

This policy is underwritten by **Inter Partner Assistance S.A.**, a wholly owned subsidiary of **AXA Assistance**, part of the **AXA GROUP**

### IT COULDN'T BE EASIER

All you will need is the following:

- Full name of the policy holder;
- Risk address & postcode;
- Monthly rental income;
- Number of Tenants.

### REFERENCING

It is important that the policy holder takes out accurate Referencing on his Tenant(s) prior to the rental term commencing. In the event of a claim, the policy holder will be required to present specific and valid information relating to the Tenant(s).

For further information please refer to the statement of fact, or contact Discount Insurance Tenant Referencing services on 0333 0000 166.

IMPORTANT - This document provides a summary of the policy only, and does not contain the full terms and conditions of the cover provided. These can be found in the Policy Wording Booklet, which is available on request. It is important that you read all of your policy documents carefully when you receive them, and contact us immediately if you are unclear about the level of cover provided.

For further details about this cover, please contact the Quoteline on **0208 847 8000** or Freephone **0800 294 4522**.

Alternatively you can buy online at **www.discountinsurance.co.uk**