

# RENOVATION PLAN INSURANCE

## Insurance Product Information Document

### Company: Howden UK Brokers Limited

### Product: Renovation Plan Premier Plus

Registered in England No 02831010. Registered address: One Creechurch Place, London, United Kingdom, EC3A 5AF. Authorised and regulated by the Financial Conduct Authority FRN No307663

This document is a summary of insurance cover and restrictions found in the policy. It is not personalised to your individual selections and does not provide a complete representation of all the provisions of your policy. Please refer to your policy documentation, including the Schedule, for full details of your cover, sums insured and the terms and conditions.

#### What is this type of insurance?

This policy meets the needs of customers who wish to protect their residential or commercial property whilst undergoing renovation, extension or conversion work. Acceptable in either an individual or company name. Joint name policies are available where required under the contract conditions.



#### What is insured?

##### Existing Structures and Contract Works

- ✓ Physical loss or damage to existing structures at the address shown in the schedule and contract works (the specified scope of works) on or adjacent to the site and whilst in transit

##### Public Liability

- ✓ Your legal liability for damages and costs/expenses in respect of accidental injury to any person or damage to property up to £2,000,000

**The below covers are optional for an additional premium. Please refer to your policy schedule to see if these covers are included.**

##### General Contents

- ? Loss or damage to the contents within the locked existing structures on the premises

##### Owned Plant

- ? Physical loss or damage to owned plant and tools used in the performance of the contract works

##### Hired in Plant

- ? Your legal liability for physical loss or damage to a hired in plant and continuing hiring charges for the hired in plant following the loss or damage

##### Advanced Loss of Rent and Loss of Interest

- ? Your monetary loss if the anticipated start date of commercial operations of the business is delayed by more than anticipated as a direct consequence of physical loss or damage under Existing Structures and Contract Works cover

##### Terrorism

- ? Physical loss or damage to the insured property caused by an Act of Terrorism.



#### What is not covered?

- ✗ Loss or damage when the scope of the works are more substantial than those advised to us
- ✗ Financial loss in specified situations
- ✗ Terrorism
- ✗ Defective design, materials or workmanship
- ✗ Electrical or mechanical breakdown
- ✗ Intentional acts
- ✗ Employers Liability
- ✗ Wear and tear
- ✗ Pre-Existing damage or penalties
- ✗ Liquidated damages or penalties
- ✗ War risks
- ✗ Radioactive contamination
- ✗ Electronic risks and date recognition losses
- ✗ Excavations exceeding 5m in depth.



#### Are there any restrictions on cover?

- ! We will not pay more than the sum insured shown on the schedule.
- ! Inner limits, excesses and specific exclusions apply to some covers and can be found in the Premier Plus policy wording
- ! If at the time of any loss or damage the cost of rebuilding the whole of your buildings or replacing the contents is more than the sum insured, we will pay for the loss or damage in the same proportion
- ! Fire precautions apply when carrying out work involving heat
- ! Contractor to have a minimum of £2,000,000 public liability cover in force for the duration of the contract.



#### Where am I covered?

**Existing structure, works being undertaken, materials for use in the works and Public Liability**

- ✓ At the address shown in the schedule.



## What are my obligations?

- You must notify us, if works cease, or if there is a break or delay in the contract works in excess of 60 consecutive days
- You must tell us as soon as reasonably possible if any of the details you have told us have changed
- You must take all reasonable care to prevent loss or damage, accident, bodily injury, or legal proceedings. If legal proceedings are underway, you must tell us without delay and take all reasonable steps to reduce the costs of these proceedings.
- You must take all reasonable steps to prevent any accidents and rectify any defects that may pose a danger to life or property as soon as reasonably possible.
- You must ensure that all forms of protection provided for the security of the premises, including all locks, are kept in working order and are put into operation whenever the premises are left unattended
- You must tell us as soon as possible of any event which may result in a claim, and follow the claims procedure set out in the policy
- You must abide by the terms, provisions, conditions and clauses of the policy – failure to do so could affect your cover
- All works to be carried out in compliance with planning permissions, consents and regulations required by all relevant authorities
- The site of the contract works must be thoroughly inspected by you, or your representative, at least once a week.
- You must take reasonable care to provide complete and accurate answers to questions we ask when you take out or make changes to your policy.



## When and how do I pay?

You must pay your premium in full before the policy commences. However, we are able to offer instalments where the premium exceeds £1,000 (interest charges will apply) and the policy term exceeds 12 months.



## When does the cover start and end?

The cover starts and expires on the date shown on your schedule. Should the works over run we are able to offer extensions of cover, we will contact you prior to the expiry of the policy. An additional 14 days cover applies past the expiry date shown on the schedule free of charge.



## How do I cancel the contract?

You may cancel the insurance, without giving reason, by contacting Howden UK Brokers Limited. You will be entitled to a pro-rata refund of premium, provided no claim has been made during the current period of insurance. For example, if you have been covered for six months, the deduction for the time you have been covered will be half of the annual premium.

If you cancel within your cooling off period no cancellation fee will be applied.  
If we pay any claim, in whole or in part, then no refund of premium will be allowed.