

Paragon Select Let Residential Property Policy Summary

This document provides a summary of the cover available under your Household policy; this summary does not contain the full terms and conditions of the contract. Full terms and conditions can be found in the policy booklet.

This insurance policy is underwritten by Millennium Insurance Company Limited, who are authorised and regulated by the Financial Services Commission in Gibraltar and licensed to operate in the United Kingdom by the Financial Conduct Authority under Registration Number 82939.

Policy Period

Cover starts on the date shown on the certificate/schedule and will continue for 12 months. You should review and update the cover required periodically to ensure it continues to meet **your** needs.

About your cover

This policy is designed to offer protection for buildings and/or landlords contents of **your** tenanted property if they are damaged by certain events. It also covers **you** for **your** legal liability to pay compensation for accidental death or injury to any person or loss or damage to third party property arising directly as a consequence of **your** ownership of the said tenanted Property.

Features and Benefits of Select Let

The policy provides protection for the buildings and/or landlords contents of **your** tenanted residential property, if they are damaged by certain events, including fire, flood, theft, subsidence and storm, giving **you** protection and peace of mind, ensuring **you** do not have to face expensive repair or replacement costs.

Subject to certain limitations explained in the policy booklet **we** will pay up to the buildings and/or landlords contents sum insured **you** have selected.

You are automatically protected for loss of rent and landlords legal liability. For full details of the features and benefits available in **your** insurance policy, please refer to sections 1 and 3 of the policy booklet.

The standard cover for Loss of Rent is 20% of the buildings sum insured / 12 months limit.

The standard cover for landlords legal liability cover is £2,000,000.

Optional cover may also be available for the following:

- Additional accidental damage to your buildings and landlords contents of **your** tenanted residential property, for full details please refer to sections 1 and 2 of the policy booklet.

Exclusions under my Select Let Landlords Insurance Policy

There are some circumstances that **you** are not covered for. These generally involve anything that is caused deliberately or illegally by **you** or the tenant or persons legally on the property.

The most significant exclusions of this policy are set out below. There may be other exclusions that are significant to **you**, so **you** need to check the policy booklet for full details

- A standard excess of £100 will normally apply to claims across sections 1 & 2 of the policy apart from the peril of Escape of Water where a £250 excess will apply and Subsidence, Heave or Landslip where a £1,000 excess will apply. Any variances to these excesses will be stated on **your** policy schedule
- The buildings and/or landlords contents are not covered for subsidence or heave if the damage is caused by river or coastal erosion; demolition repairs or alteration; normal settlement shrinkage or expansion; defective workmanship or design
- The buildings and/or landlords contents are not covered for certain damage when the property has been unoccupied for more than 30 consecutive days
- The buildings and/or landlords contents are not covered for theft or attempted theft unless there was a violent and forcible entry or exit
- The buildings and/or landlords contents are protected against an escape of water or oil from any fixed water or heating installation, apparatus and pipes, however there is no cover for the apparatus from which the water or oil escaped.

If the buildings as specified in the schedule will be left unattended for 14 days or more **you** must immediately ensure that the gas and water system must be turned off and drained at the mains or any heating system in place must be set at a continuous minimum temperature of 14 degrees celsius.

Failure to comply will result in any claims under peril 3 of sections 1 & 2 of the policy booklet being declined.

If the type of tenant changes it is a necessity that **you** immediately advise **your broker / insurance advisor**.

Cooling off Period

You may cancel this insurance by writing to **your broker/insurance advisor** within 14 days of either the start of the period of insurance or the date on which **you** receive the Policy document, whichever is the later, and receive a refund of the premium paid less our operational costs. However the company reserve their rights not to refund any premium if **you** have made a claim on this policy.

Cancellation Rights

Written confirmation of the cancellation of the policy may be given at any time by **you** or by **us**, as detailed in the policy wording under the heading 'Cancellation' shown on page 1 of the policy wording. **We** will give **you** a minimum of 14 days' notice of cancellation to enable **you** to find alternative cover. **You** may cancel the policy by giving **us** 14 days' notice in writing.

Claims Process

If **you** wish to make a claim please contact:

Knowles Loss Adjusters Ltd, First Floor, 158 Moulsham Street, Chelmsford, Essex CM2 0LD

Telephone: 01245 356786

You should take note of your obligations shown in CLAIMS PROCEDURE AND CONDITIONS on page 10

Complaints Process

We are dedicated to providing you with a high standard of service and we want to ensure we maintain these standards at all times. If you feel that we have not offered you a first class service please write and tell us and we will do our best to resolve the problem.

Managing Director, Paragon Car Ltd, London House, Thames Road, Crayford, Kent DA1 4SL

Email to Complaints@paragon-uk.net

Complaints that cannot be resolved by Paragon Car Ltd may be referred to the;

Managing Director, Millennium Insurance Company Ltd, PO Box 1314, Unit 13, Ragged Staff Wharf, Gibraltar

Complaints that cannot be resolved by Millennium Insurance Company Ltd may be referred to the Financial Ombudsman Service, The (FOS) and can be contacted at:

South Quay Plaza, 183 Marsh Wall, Docklands, London, E14 9SR

Telephone: 0845 080 1800

Email: enquiries@financial-ombudsman.org.uk

Compensation

If **we** cannot meet our obligations you may be entitled to compensation under the Financial Services Compensation Scheme.

This depends upon the type of insurance and the circumstances of the claim. Most insurance contracts are covered for 90% of the claim.

Further information is available from the Financial Conduct Authority or the FSCS. The FSCS can be visited at www.fscs.org.uk or by contacting the FSCS on 020 7741 4100.

Complaints that cannot be resolved may be referred to the Financial Ombudsman Service. The (FOS) and can be contacted at: South Quay Plaza, 183 Marsh Wall, Docklands, London E14 9SR.

Details of Our Insurer

This policy is administered by Paragon Car Ltd on behalf of Millennium Insurance Company Ltd.

Applicable to All Policies

Paragon will charge a policy fee of £15.75 on new business and renewals. A further charge of £15.00 will be made for any adjustments made in the policy period. Cancellations will be charged at £10.50 where the policy has been in force.

Statement of Fact

This document contains important information about **you** and **your** property which **you** provided. It was used by **us** in assessing the coverage conditions and/or premium charged for this insurance. If any of the statements are incorrect, **you** must inform **your** broker or insurance advisor immediately.

Schedule

This document gives details of **you** as well as the covered property. It tells you what limits apply to your policy as well as whether certain coverages mentioned in the policy are covered or not. It also shows what premium and tax has been charged for the insurance. If any of the details shown do not meet your requirements, **you** should inform **your** broker or insurance advisor immediately.