# Buildings & Contents Insurance Plum

**Insurance Product Information Document** Company: Plum Underwriting Ltd

**Product: Flex Policy** 



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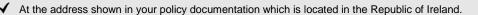
This Insurance Product Information Document provides a summary of the key information for this product. For full pre-contractual and contractual information, please refer to your policy documentation comprising the policy wording, schedule and any applicable endorsements.

## What is this type of insurance?

This insurance covers the buildings and/or contents for physical loss or damage caused by specific events. Optional covers are available, these will be shown on your policy schedule if you chose to include them.



cover)



### What are my obligations?

In deciding to accept this policy and in settling the terms including the premium we have replied on the information you have given us through your broker or insurance intermediary. You much take care when answering any questions we ask by ensuring that any information provided is accurate and complete. You must tell us within 14 days of you becoming aware of any changes in the information you have provided to us which happens before or during any period of insurance. When we are notified of a change we will tell you if this affects your policy. For example, we may cancel your policy in accordance with the Cancellation and Cooling-Off provisions, amend the terms of your policy or require you to pay more for your insurance. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.

If you intend to undertake any work to extend, renovate, build or demolish any part of the buildings and the estimated cost is more than €25,000, you must tell your broker or insurance intermediary about the work at least 30 days before the work starts and where you enter into any contract for the works. If you do not tell your broker or insurance intermediary where the estimated cost is more than €25,000, we will not pay your claim. You do not need to tell your broker or insurance intermediary if the work is for redecoration only.

You have an ongoing duty to ensure that your sum insured represents the full value of the property insured. For your buildings, the full value is the cost of rebuilding by a professional third party contractor if your buildings were destroyed (this is not the same as the market value). It must be adequate to include rebuilding expenses. Your sum insured for general contents and personal possessions must be

the cost to replace as new. Your sum insured for valuables must reflect the current market value. If, at the time of any loss or damage, the sum insured is not enough we will proportionally reduce the amount of any claim payment made by the percentage of under payment of premium which has arisen as a result of the shortfall in the sum insured. For example, if the premium you have paid for your buildings insurance is equal to 75% of what your premium would have been if your buildings sum insured was enough to reconstruct your buildings, then we will pay up to 75% of any claim made by you. If however the correct sum insured is shown to exceed our acceptance terms and criteria, we may have to cancel your policy from commencement.



#### When and how do I pay?

Please contact your broker or insurance intermediary for details.



## When does the cover start and end?

The policy runs for 12 months and starts with effect from the date shown on your schedule.



## How do I cancel the contract?

You may cancel this policy at any time by notifying us via your broker or insurance intermediary. Any refund will be on a proportional basis less the policy fee and always subject to the period of insurance being claim free.

If, for any reason, you feel that this insurance is not right for you, you are entitled to cancel this policy within 14 days of either the date you receive your policy documentation or the start of the period of insurance. We will cancel your insurance from the start of the period of insurance treating this policy as if it had never existed. We will refund any premium you have paid, provided that you have not made a claim. Any policy fee will be refunded to you and no cancellation fee will be charged.

A fee may be applied by your broker or insurance intermediary. Please refer to your broker or insurance intermediary terms of business for full details.