

What's Changed eLet Home Insurance Policy 2019

For UK home insurance policy wording reference: ELET/0119/PW

The following document demonstrates all significant differences to the conditions of the policy, and the cover between the 2016 policy wording, with a wording reference of ELET/0116/PW, and the 2019 policy wording, with a wording reference of ELET/0119/PW.

IMPORTANT: The changes may or may not affect you, but please ensure that you read, understand and consider against your own personal circumstances and if you are not clear about anything and how it will affect you speak to your broker or insurance intermediary immediately.

1) The word 'underwriter' has been replaced with 'insurer' throughout

2) The following paragraphs have been added to 'Your Policy' on Page 1

In return for payment of the premium shown on your schedule and/or statement of fact, we agree to insure you, subject to the terms and conditions contained in or endorsed on this policy, against loss or damage you sustain or legal liability you incur for accidents happening during the period of insurance shown on your schedule and/or statement of fact.

Upon request Plum Underwriting Ltd can provide Braille, audio or large print versions of the policy and the associated documentation. If you require an alternative format you should contact Plum Underwriting Ltd through whom this policy was arranged.

3) The 'Correct Information and Changes in Circumstances' section on Page 1 & 2 has been replaced with 'Information You Have Given Us' and 'Changes in Circumstances'.

4) The 'Cancellation' section on Page 2 & 3 has been amended.

5) The 'Financial Ombudsman Service' section on Page 3 has been updated.

6) Plum Underwriting Limited's registered address on Page 4 has been updated

7) The Financial Conduct Authority's address on Page 4 has been updated

8) The Prudential Regulation Authority's telephone number on Page 4 has been updated

9) The Financial Services Compensation Scheme's address and telephone number on Page 5 have been updated

10) The 'Protecting your Information' section on Page 5 has been replaced with 'Use of Personal Data'.

11) The 'How to Make a Claim' section on Page 6 has been amended

12) The following definitions on Pages 7-10 have been amended/replaced:

- Bodily Injury
- Computer Viruses
- Heave

- Period of Insurance
- Policy

13) The following definition on Pages 8 has been added:

- Leaseholder's Fixtures and Fittings

14) The following General Conditions on Pages 11-13 have been amended/replaced:

- Building Works
- Index Linking
- Sums Insured
- Fraudulent Claims
- Inspection of the Premises whilst the Home is Tenanted
- When the Home is Unoccupied

15) The following General Conditions on Pages 11-13 have been deleted:

- Premium Payment
- Tenant Type
- Security of the Home

16) The following General Conditions on Pages 11-13 have been added:

- Assignment
- When your Tenant Vacates the Home

17) The following General Exclusion on Page 14 has been deleted:

Any reduction in value of the property insured following repair or replacement paid for under this insurance

18) The following General Exclusion on Page 15 has been added:

Any claim under this policy unless you transact your UK insurance business for this policy through a UK bank account in Sterling for the payment of premium from and the payment of claims to you

19) General Exclusion 10 on Page 15 has been updated.

20) The following Claims Conditions on Pages 16 & 17 have been amended/replaced:

1. Your duties in the event of a claim – Things you need to do

- c) Liability Claims
- f) Other Information and Assistance
- i) Evidence & Value
- j) Your Property

2. How we deal with your claim

- e) Excess

21) The following cover under 'Section 1 – Buildings – Standard Cover' on Pages 18 & 19 have been amended as follows (change showing in red & yellow):

What is covered	What is not covered
This insurance covers the buildings for physical loss or damage caused by	We will not pay
5. escape of oil from a fixed domestic oil-fired heating installation or smoke damage caused by a fault in any fixed domestic heating installation	a) for loss or damage while the home is unoccupied . b) any amount over £50,000 for clean up costs following an escape of oil. c) for loss or damage caused by escape of oil from an oil tank unless you can provide evidence that the oil tank is less than 10 years old or that it is inspected annually by a qualified OFTEC engineer and certified as in good condition without the need for repair or replacement.

6. theft or attempted theft	a) for loss or damage while the home is unoccupied . b) for loss or damage resulting from theft or attempted theft from the home unless as a result of violent and/or forcible entry or exit other than any loss or damage which is covered under additional cover M – Theft or attempted theft by Tenant(s) .
9. subsidence or heave of the site on which the buildings stand or landslip	a) for loss or damage to swimming pools , hot tubs, tennis courts, service tanks, central heating oil tanks, ground source heating pumps, terraces, paths, drives, walls, fences, gates and hedges unless your home is damaged by the same cause and at the same time. b) for loss or damage caused by impact and infill. c) for loss or damage occurring while the buildings are undergoing demolition, structural alterations or structural repairs. d) for loss or damage caused by settlement . e) for loss or damage caused by riverbank or coastal erosion. f) for loss or damage arising from defective materials or faulty workmanship. g) for loss or damage arising from movement of solid floor slabs, unless the foundations beneath the exterior walls of your home are damaged by the same cause and at the same time.

22) The following cover under ‘Section 1 – Buildings – Additional Cover’ on Pages 20-23 have been amended as follows (change showing in red & yellow):

What is covered	What is not covered
This section of the insurance also covers	We will not pay
C – Loss of Rent/Alternative Accommodation i) The rent you would have received but are unable to recover while the home cannot be lived in following loss or damage which is covered under the events insured under numbers 1 to 11 in Section 1 – Buildings – Standard Cover; or ii) The cost of using other accommodation substantially the same as your existing accommodation, which you have to pay for your tenants and your tenants pets and horses as the home cannot be lived in following loss or damage which is covered under the events insured under numbers 1 to 11 in Section 1 – Buildings – Standard Cover	a) any amount over 20% of the sum insured for the buildings damaged or destroyed. b) any loss of rent or alternative accommodation payable after the property is reinstated and ready for habitation. c) any costs incurred without our agreement to pay. d) any costs recoverable elsewhere. e) more than 12 months for this additional cover. f) any loss of rent at the same time as paying the cost of alternative accommodation g) any alternative accommodation at the same time as paying loss of rent.
F – Sale of your Premises Anyone buying the premises will be entitled to the benefit of section 1 for the period from exchange of contracts (or if in Scotland from the date you accept the offer of purchase) until completion of the sale or expiry of the insurance whichever is the sooner.	a) if the buildings are more specifically insured under any other insurance. b) any claim under any other additional covers of this policy
G – Trace & Access The costs incurred to find the source of escape of: • Water, oil or gas (including LPG) from any domestic water or heating installation within the home including subsequent repairs to walls, floors and ceilings. • Water from underground service pipes, cables, sewers and drains for which you are legally responsible outside the home but at the address shown on your schedule and/or statement of fact .	a) more than £5,000 in any period of insurance . b) any cost incurred whilst your home is unoccupied .

H – Squatters The cost of alternative accommodation for your tenants and your tenants pets and horses while your home is occupied by squatters.	a) more than £5,000 any one claim.
K – Replacement Locks Costs you have to pay for replacing & installing locks and keys to safes, alarms, outside external doors and windows of the home following: a) theft or loss of your keys; or b) where there is evidence that such keys have been copied by an unauthorised person.	a) any amount over £2,500 for any period of insurance . If you claim for such loss under sections 1 and 2, we will not pay more than £2,500 in total.
L – Unauthorised Use of Electricity Gas or Water The costs of metered electricity, gas (including LPG) or water for which you are legally responsible arising from its unauthorised use by persons taking possession or occupying the home without your consent.	a) more than £2,500 any one claim. b) where you have not acted as soon as practicably possible to stop the unauthorised use once you had been made aware of the unauthorised use.

23) The following condition under ‘Section 1 – Buildings – Conditions that Apply to this Section Only’ on Pages 24 has been deleted:

Your sum insured

1. **We** will not reduce the **sum insured** under section one after **we** have paid a claim as long as **you** agree to carry out **our** recommendations to prevent further loss or damage.

24) The following cover under ‘Section 2 – Landlords Contents – Standard Cover’ on Page 25 & 26 have been amended as follows (change showing in red & yellow):

What is covered	What is not covered
This insurance covers the landlords contents for physical loss or damage caused by	We will not pay
5. escape of oil from a fixed domestic oil-fired heating installation or smoke damage caused by a fault in any fixed domestic heating installation	a) for loss or damage while the home is unoccupied . b) any amount over £50,000 for clean up costs following an escape of oil. c) for loss or damage caused by escape of oil from an oil tank unless you can provide evidence that the oil tank is less than 10 years old or that it is inspected annually by a qualified OFTEC engineer and certified as in good condition without the need for repair or replacement.
6. theft or attempted theft	a) for loss or damage while the home is unoccupied . b) for loss or damage resulting from theft or attempted theft from the home unless as a result of violent and/or forcible entry or exit other than any loss or damage which is covered under additional cover E – Theft or attempted theft by Tenant(s) .
9. subsidence or heave of the site on which the buildings stand or landslip .	a) for loss or damage caused by impact and infill. b) for loss or damage occurring while the buildings are undergoing demolition, structural alterations or structural repairs. c) for loss or damage caused by settlement . d) for loss or damage caused by riverbank or coastal erosion. e) for loss or damage arising from defective materials or faulty workmanship. f) for loss or damage arising from movement of solid floor slabs, unless the foundations beneath the exterior walls of your home are damaged by the same cause and at the same time.

25) The following cover under 'Section 2 – Landlords Contents – Additional Cover' on Pages 26 & 27 have been amended as follows (change showing in red & yellow):

What is covered	What is not covered
This section of the insurance also covers	We will not pay
A – Accidental Damage to Electronic Equipment We will pay for accidental damage to televisions and other audio and visual equipment all situated within the home and which belong to you as landlord.	a) for damage or deterioration caused in the process of repair, renovation, or dismantling. b) for damage to tapes, records, cassettes, discs, memory sticks or computer software. c) any amount recoverable from your tenant's deposit. d) for mechanical or electrical faults or breakdown. e) for loss or damage while the home is unoccupied.
B – Alternative Accommodation The cost of using other accommodation substantially the same as your existing accommodation, which you have to pay for your tenants and your tenants pets and horses as the home cannot be lived in following loss or damage which is covered under the events insured under numbers 1 to 10 in Section 2 – Landlords Contents – Standard Cover	a) any amount over 20% of the landlords contents sum insured . b) any alternative accommodation payable after the property is reinstated and ready for habitation. c) any costs incurred without our agreement to pay. d) any costs recoverable elsewhere. e) more than 12 months for this additional cover. f) any alternative accommodation at the same time as paying loss of rent.
G – Replacement Locks Costs you have to pay as leaseholder (not tenant) for replacing & installing locks and keys to safes, alarms, outside external doors and windows of the home following: a) theft or loss of your keys; or b) where there is evidence that such keys have been copied by an unauthorised person.	a) any amount over £2,500 for any period of insurance . If you claim for such loss under sections 1 and 2, we will not pay more than £2,500 in total.

26) The following condition under 'Section 2 – Landlords Contents – Conditions that Apply to this Section Only' on Pages 29 has been deleted:

Your sum insured

1. **We** will not reduce the **sum insured** under section 2 after **we** have paid a claim as long as **you** agree to carry out **our** recommendations to prevent further loss or damage.

End of 'eLet 2019 - What's changed?' Document.