

# Legal Indemnity Insurance

Insurance Product Information Document

Company: Legal & Contingency Limited Product: Flat/Maisonette Insurance Policy (Residential and leasehold use only)

Legal & Contingency Limited is authorised and regulated by the Financial Conduct Authority – Reference No. 312376. Registered in England No. 3511606.

This Insurance Product Information Document is intended to provide a summary of the main cover and exclusions and is not personalised in any way. Complete contractual and pre-contractual information in the form of the Representations is provided in the policy document.

## What is this type of insurance?

This policy provides cover if you suffer a financial loss due to an inability to compel the landlord or tenants (of the building of which the insured property forms part) to undertake or contribute to the maintenance or repairs to the building, or the landlord prevents or attempts to prevent the use of common services because the lease does not contain appropriate or adequate covenants, obligations, rights or provisions relating to support, shelter and protection; maintenance and repair; access and services, or it is not possible to ascertain if the lease contains the same because the relevant pages are missing or the plans are uncoloured.



### What Is Insured?

For a full list of what is and isn't covered please refer to the policy document.

- ✓ The reasonable irrecoverable costs of maintenance and repair of the building incurred by the insured
  - ✓ Any reduction in market value of the insured's interest as calculated by a surveyor
  - ✓ Defence costs including costs incurred in defending any action at law including actions taken in the name of the insured against other parties
  - ✓ Any other costs and expenses incurred with the prior written consent of Legal & Contingency Limited
  - ✓ This policy will pay any otherwise covered claim involving the use of or inability to use a computer, including devices such as smart phones, tablets and wearable technology
- up to the limit of indemnity shown on the policy schedule.



### What Is Not Insured?

For a full list of what is and isn't covered please refer to the policy document.

- ✗ The direct costs of maintenance and repair of the property
- ✗ Any loss arising from a lack of repair or maintenance which the insured should have been aware of prior to the start of the policy
- ✗ Any loss as a result of building insurance for the property not being in place or being inadequate
- ✗ Any loss if the property does not remain as constructed and/or converted at the start of the policy or is used other than as a single residential dwelling
- ✗ Fines, penalties, punitive, exemplary, aggravated, liquidated and multiple damages
- ✗ Any payment to a party where such payment will be deemed to be in violation of any trade, economic or political sanctions law or regulation



### Are there any restrictions on cover?

- ! The property insured must be in England or Wales and must be used solely for residential purposes.
- ! Any structures on the property must have existed and remained unaltered for at least the last 12 months prior to the start of the policy.
- ! The residential use of the property must have been continuous and unchanged for at least the last 12 months prior to the start of the policy.
- ! The policy does not provide cover for any development, redevelopment or change of use; i.e. the property must remain as built and used as at the start of the policy.
- ! The extent of the property must correspond with the description of the property as set out in the official copies and the filed plan.
- ! The remainder of the building of which the property forms part must be used for residential purposes only and be occupied at the start of the policy.
- ! There is no cover, if prior to the start of the policy, any of the parties to the current property transaction are aware of any difficulties in enforcing and/or any objection, dispute or challenge relating to the maintenance or repair of the building and/or any objection, challenge or dispute relating to the use of common parts of the building.
- ! There is no cover if the property is being sold by a mortgagee in possession, a trustee in bankruptcy, personal representative or an executor



### Where am I covered?

- ✓ This insurance covers the property shown in the policy schedule which must be located in England or Wales.



### What are my obligations?

- You must not disclose the existence of the policy other than to your legal representative or mortgagee or to prospective purchasers, their mortgagee and their legal representatives.
- You must not make any admission of liability, offer, promise or payment or incur any costs or expenses.
- You must notify Legal & Contingency Limited in writing immediately you become aware of any circumstance that may give rise to a claim under this policy and in any event within 21 days providing full particulars of communications, correspondence and all court documents. You must also do all things necessary to minimise any loss and provide Legal & Contingency Limited with such co-operation, information or assistance as may reasonably be required.



### When and how do I pay?

For details of when and how to pay you should contact your legal representative.



### When does the cover start and end?

This insurance starts on the inception date shown on the policy schedule and provides cover for a period of 30 years from the start of the policy and for a mortgagee the full term of any mortgage created within 30 years of the start of the policy.



### How do I cancel the contract?

Please contact your legal representative to cancel your policy within 14 days in the first instance. You will need to provide Legal & Contingency Limited with formal written instructions of cancellation. The policy will be deemed never to have existed. There may be an administration fee imposed for the cancellation of the policy. If the policy is cancelled after 14 days there will be no refund of premium.

**Please Note:** If the policy is cancelled, you may be in breach of the terms of a mortgage or the terms of the sale of the property.