

CAVERE LANDLORDS LET PROPERTY INSURANCE



For Intermediary use only

A POLICY WITH A VARIETY OF FEATURES GIVING THE FREEDOM TO CHOOSE THE OPTIONS THAT BEST SUIT YOUR CUSTOMERS CIRCUMSTANCES

- Underwritten by Ageas, the Cavere landlords let property product is designed with Landlords in mind.
- Cavere manages the whole product lifecycle from application, through fulfilment, mid-term adjustments and renewals. This means we are not only very competitive but we take the hassle away from you in administering the product, allowing you to focus on selling and the customer.
- The product is net rated so you choose the commission rate and the price you charge
- Applications are made online via the Cavere application site, Magenta.
- Placing a policy on risk could not be easier. Magenta guides the advisor through the sale in a logical manner and provides contract certainty instantly.
- We do not charge for payment by direct debit or card so the price we quote is the price the customer pays.

PRODUCT HIGHLIGHTS

Features

- Sums insured up to £750,000
- Multiple properties on one policy
- Optional Accidental Damage Cover
- Loss of Rent / Alternative Accommodation
- Trace & Access cover up to £5,000
- Public & Personal Liability Cover up to £2million
- Optional Legal Protection up to £50,000
- Optional Rent arrears indemnity option
- Optional Home Emergency Cover

Product Oversight and Governance

All our products are reviewed on a regular basis to ensure they are aligned to customer needs. Target market statements are designed to give you an overview of the characteristics and complexities of our products so you may assess if a product meets the needs of your target customers. Further and more detailed information can be found in the list of cover limits, the policy wording or by contacting us.

Information about the product value can be found on the FCA website by searching Ageas Insurance Limited in the tables:

<https://www.fca.org.uk/data/general-insurance-value-measures>

Target Market Statement

Landlords Let Property Insurance

What customer need is met by this product?

This product is designed to provide financial protection for buildings and/or contents against certain events and catastrophes (such as fire, flood, theft, or malicious damage).

Who is this product designed for?

Individual or corporate landlords residing in the United Kingdom for more than 183 days per year and looking to insure their let properties.

Eligibility criteria

Customers must:

- Have not had insurance cancelled, declined or declared void
- Have not been convicted of any criminal offence (other than motoring offences)
- Be over 18 years old

The property must:

- not be used for any trade, professional or business purposes other than clerical work
- not be left unoccupied for more than 30 days in a row
- not be showing any sign of subsidence or ever had any damage caused to it by subsidence, landslip or heave

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

Customers looking to insure buildings for more than £750k or contents valuing over £50k in total value.

Claims will not be covered for cases of wear and tear or for undamaged items that are part of a set or suite.

Claims will not be covered for any damage to buildings and/or contents that the tenant has been made liable for under the terms of their tenancy agreement.

Theft claims will only be covered where there is a forcible and violent entry or exit.

Theft and vandalism claims will not be covered where damage was caused by the tenant.

No cover for accidental damage caused by domestic pets.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can I offer this product to my customer?

This product can be sold face to face, via telephone, or online application.

Optional add-on covers:

In addition to the answers above, the table of responses below applies to the given optional add-on covers which are only available when taken out with a Landlords insurance policy covering either Buildings and/or Contents.

Optional cover	What need is met by this product?	Who is it designed for?	Who is it not designed to support or features to be aware of?
Accidental Damage (Buildings)	This product is designed to provide financial protection if the buildings are accidentally damaged in the home.	Customers who want their buildings cover to include wider protection for accidents.	Customers who are not insuring their Buildings under the Landlords insurance policy.
Accidental Damage (Contents)	This product is designed to provide financial protection if any contents are accidentally damaged in the home.	Customers who want their contents cover to include wider protection for accidents.	Customers who are not insuring their Contents under the Landlords insurance policy.
Legal Liability	This product is designed to provide financial protection against legal liabilities of accidental death or injury arising from owning the property	Individual and corporate landlords wanting financial protection against liabilities.	Bodily injury or death to any person engaged in the landlord's service or part of their family or household.
Legal Expenses	This product is designed to provide personal legal advice/funding for: <ul style="list-style-type: none"> • damage to or unlawful possession of the property; • legal defence of letting the property that leads to being prosecuted in criminal court; or • hotel expenses while trying to regain possession 	Individual and corporate landlords who are seeking help and advice on a legal matter relating to their property.	Claims will not be covered where the tenant reference has not been obtained or they do not meet affordability requirements
Rent Arrears Indemnity	This product is designed to provide cover for loss of rent up to vacant possession whilst cover is being provided to regain repossession of the property.	Individual and corporate landlords who want financial protection against non-payment of rent in arrears by tenants.	Claims will not be covered where the tenant reference has not been obtained or they do not meet affordability requirements. The maximum monthly rent payment is £2,500 and will not be paid for longer 12 months.
Home Emergency	This product is designed to provide financial protection against sudden and unexpected events in the home which, if not dealt with quickly, would render the home unsafe or insecure, cause further damage to the home, or cause personal risk.	Customers who want to be protected against home emergencies.	Boilers must be under 10 years old and serviced at least annually to be eligible for claim.

Buildings Cover Limits

Cover	Standard Policy Limit
Minimum sum insured	£75,000
Maximum Sum insured	£750,000
Increased metered water charges	£750
Loss of rent/ or other costs of alternative accommodation	20% of buildings sum insured for losses incurred in a 12 month period
Trace & access cover	£5,000

Landlords Contents Cover Limits

Cover	Standard Policy Limit
Minimum sum insured	£5,000
Maximum Sum insured	£50,000
Cost of alternative accommodation	20% of contents sum insured
Legal Liability to the public	£2,000,000

Optional Cover Extensions

Cover	Standard Policy Limit
Landlords legal Liability	£2,000,000 - option to increase to £5,000,000
Landlords legal Expenses cover	£50,000
Rent arrears indemnity option	Up to £2,500 per month for a maximum of 12 months (£30,000)

Standard Policy Excess Amounts

Cause	Excess Amount
Standard Policy Excess	£200
Escape Of Water	£1,000
Subsidence, heave or Landslip claims	£1,000
Tenant type: Housing association or Asylum seeker	£250