

# Let Professional Fees and Rent Guarantee Insurance

## Insurance Product Information Document

Company: Arc Legal Assistance Limited

Product: Landlords Professional Fees and Rent Guarantee

Arc Legal Assistance Limited registered in England & Wales and is authorised and regulated by the Financial Conduct Authority. Arc Legal's Firm Reference Number is 305958.

This insurance is managed and provided by Arc Legal Assistance Limited and underwritten by AmTrust Europe Limited.

AmTrust Europe Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, financial services number: 202189.

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. Complete pre-contract and contractual information about the product can be found in the policy wording provided by your insurance broker.

### What is this type of Insurance?

This policy is designed to cover the cost of professional fees charged by a claims handler, solicitor or accountant following a specific occurrence, providing that for cover that occurrence is detailed within the policy wording and not specifically excluded.



#### What is Insured?

##### Breach of Tenancy Agreement

- ✓ Costs to pursue the tenant following a breach of any of their obligations under the tenancy agreement.

##### Pursuit of Rent Arrears

- ✓ Costs to pursue rent arrears which began during the period of insurance.

##### Eviction

- ✓ Costs to evict anyone in the property without your permission.

##### Legal Defence

- ✓ Costs to defend civil proceedings in respect of any act or omission by you arising from your ownership or management of the property.

##### Rent Arrears Guarantee

- ✓ Costs for rent arrears owed by the tenant. Please note that this head of cover is optional, and you must refer to the policy schedule to confirm whether cover is in force.

##### Legal Helpline

- ✓ Free access to legal advice and guidance.



#### What is not Insured?

- ✗ Claims where there are no prospects of success.
- ✗ Claims where we consider it is unlikely a favourable settlement will be obtained or where the likely settlement amount is disproportionate compared with the time and expense incurred.
- ✗ Claims that arose before the commencement of this insurance.
- ✗ Professional fees incurred in connection with interest on rent or service charges payable by the tenant.
- ✗ Any rent payable after you have recovered full and vacant possession.
- ✗ Any dispute between the insured person and a letting agent.
- ✗ Claims where a tenant reference has not been obtained.



#### Are there any restrictions on cover?

- ! The maximum amount payable per claim is £25,000.
- ! The maximum amount payable per period of insurance is £25,000.
- ! Maximum of £2,500 per month or the amount detailed within the tenancy agreement in relation to claims under Rent Arrears Indemnity, subject to a maximum indemnity period of 12 months.
- ! Where it may cost us more to handle a claim than the amount in dispute, we may at our option pay to you the amount in dispute which will then constitute the end of the claim under this policy.
- ! Where required by us or the law, you must attempt in good faith to settle the claim using the mediation service.



### Where am I Covered?

- ✓ The United Kingdom (meaning England, Scotland, Northern Ireland, Wales), Channel Islands and Isle of Man.



### What are my obligations?

- At the start of the contract the information you provide must be true and complete to the best of your knowledge and belief and you must tell us if anything changes later.
- You must provide complete and accurate answers to any questions asked.
- You must observe and fulfil the terms, provisions, conditions and clauses of this policy – failure to do so could affect your cover.



### When and how do I pay?

- You should make payment to your broker, this may be by making a one-off payment or your broker may be able to arrange credit facilities.



### When does the cover start and end?

- This cover lasts for one year, and the dates of the cover are specified in your policy schedule.



### How do I cancel the contract?

- If you decide for any reason that this policy does not meet your insurance needs, please return it to your insurance broker within 14 days from the date of purchase or on the day you received your policy documentation. Providing no claims have been made or pending, we will refund you your premium in full.
- You may cancel the insurance cover at any time after this by informing your insurance broker, however, you will not be entitled to a refund of the premium.
- If it has been agreed for you to pay your premium by direct debit and you want to cancel this policy after making a claim that is covered under this insurance, you will need to pay any premium that remains outstanding for the period of insurance.