

# HOME BUILDINGS & CONTENTS INSURANCE

## INSURANCE PRODUCT INFORMATION DOCUMENT

### Company: Paymentshield

Paymentshield Limited is authorised and regulated by the Financial Conduct Authority (FCA) under registration number 312708. Paymentshield Limited (registered number 02728936) is a company registered in England and Wales.

### Product: Paymentshield

### Home Insurance

PNL/PS/011

This document provides a summary of the key information relating to this insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation.

## What is this type of insurance?

The Paymentshield Home Insurance product provides financial protection from a variety of risks and events that your home and possessions may be exposed to. The cover options available to you under this product are Buildings Insurance, Contents Insurance, Accidental Damage to Buildings and/or Contents and Personal Possessions cover. Optional Home Emergency and Legal Expenses covers are also available. The cover you have chosen including your sum insured, limits and excesses can be found in your policy documentation.

### What is insured?

If selected, **Buildings** cover is available at £400,000 for standard cover with the option to increase to £600,000. This covers damage to the buildings (and outbuildings within 100m) of your property caused by perils including:

- ✓ Fire, theft, malicious damage and vandalism;
- ✓ Escape of water or oil;
- ✓ Subsidence, heave or landslide;
- ✓ Storm, and flood; and
- ✓ Loss or theft of keys and replacement of locks.

The policy also provides cover for:

- ✓ Alternative accommodation expenses, including pet accommodation fees, when your home is made uninhabitable due to an insured event, up to a maximum of 15% of the buildings sum insured;
- ✓ Property owner's liability up to £2 million; and
- ✓ Trace and access up to £5,000

**Accidental Damage** is an optional extension that can be added to the buildings section to provide cover for visible damage which has not been caused on purpose or inevitably, such as putting your foot through the ceiling, up to the buildings sum insured.

If selected, **Contents** cover is available at £50,000 for standard cover with the option to increase to £75,000. This covers damage to household goods and personal effects including money, belonging to you, your family or your domestic staff by specific causes. You're also covered for:

- ✓ Visitors personal possessions up to £1,000
- ✓ Accidental breakage of mirrors, ceramic hobs in freestanding cookers or glass which forms part of your furniture;
- ✓ Alternative accommodation expenses, including pet accommodation fees, when your home is made uninhabitable due to an insured event, up to a maximum of £10,000;
- ✓ Accidental damage to landlords' fixtures and fittings up to 10% of the contents sum insured; and
- ✓ Occupiers liability cover up to £2 million including accidental bodily injury cover to your domestic staff up to £10 million.

### What is insured? Continued

**Accidental Damage** is an optional extension that can be added to the contents section to provide cover for visible damage which has not been caused on purpose or inevitably, such as knocking over a vase, up to the contents sum insured.

**Personal Possessions** is an optional extension that provides cover for accidental damage or loss of your personal possessions in and away from the home anywhere in the United Kingdom.

### What is not insured?

- X No cover is provided for any loss caused by damage from wear and tear, depreciation, rot, vermin, or anything which happens gradually
- X The costs of routine maintenance
- X Loss or damage to fences, hedges and gates caused by storm or flood
- X Loss or damage by theft or attempted theft, unless force and violence is used to get into or out of your home
- X Loss or damage by accidental damage to contents when your home is being lent or let to any person other than your family
- X Loss or damage to personal possessions occurring outside the United Kingdom if you have already spent more than 60 days in total away from the country during the period of insurance
- X Loss or damage to any personal possessions that aren't in the care of you or your household



## Are there any restrictions on cover?

- ! The buildings subsidence excess is £1,000
- ! The escape of water or oil excess is £250 or your chosen excess if higher
- ! For all other claims your chosen excess will apply
- ! Restrictions apply where there is loss or damage if your home is unoccupied for more than 60 days in a row
- ! Under the Contents section the maximum cover for unspecified items in the home is £2,000 per item
- ! Valuables cover is limited to £15,000
- ! Money has a maximum cover limit of £250
- ! The maximum cover for a single item under personal possessions is £1,500 if unspecified
- ! Your chosen contents excess will apply to personal possessions claims



## Where am I covered?

- ✓ This insurance covers properties in the United Kingdom (England, Scotland, Wales and Northern Ireland).
- Personal possessions are covered away from the home all year round in the UK, Europe, Mediterranean Islands, Madeira, the Canary Islands and any country which has a coastline on the Mediterranean Sea. They are covered anywhere else in the world for up to 60 days during the period of insurance



## What are my obligations?

- To supply us with information that, to the best of your knowledge is correct, in response to the questions asked when applying for, amending or renewing this insurance
- Pay the amounts shown in the policy documents for each period of insurance
- Comply with all the terms and conditions set out in the *Policy Booklet* and documentation
- You must tell us as soon as you are aware (and no more than 30 days later) of any change in your circumstances.
- To make sure the sums insured you have chosen remains adequate for your insurance needs
- You must take all reasonable steps to prevent accidents, loss or damage and must maintain the insured property to a good condition
- When making a claim, to provide all the information requested as set out in the *Policy Booklet*
- If you or your family are the victim of theft, riot, a malicious act or vandalism or lose something away from your home, tell the police as soon as possible upon discovery and ask for a crime reference number
- Some items, such as jewellery and precious metals, often change in value and you should make certain that these items are insured correctly



## When and how do I pay?

You can choose to pay in full before commencement of cover, or agree to pay using the monthly facility. You can choose to pay by credit card, debit card, annual Direct Debit or monthly Direct Debit. No charge is made for annual payments by card or Direct Debit, but paying monthly by Direct Debit will incur a charge for credit. The full amount to pay for this policy is shown in the policy documents.



## When does the cover start and end?

This is an annually renewable policy. This cover lasts for one year and the dates of cover will be specified in the policy documents



## How do I cancel the contract?

You can cancel your policy at any time by calling or writing to Paymentsshield on the details shown in the policy documents. If having taken out a policy and after examining it, you decide not to continue with it you have a statutory right to cancel. During this cooling off period you can cancel the policy back to the start date without charge and with a full refund of any premiums already paid, unless you have made a claim during this period. You can still cancel after the cooling off period, and will be entitled to a refund of the premium paid subject to deduction for the time you have been covered. This will be calculated on a pro-rata basis. If you have made a claim and want to cancel your policy you may not be entitled to a refund.