

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/017

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 £500,000 for standard cover with the option to increase to £1 million. This covers damage to the buildings (and outbuildings within 100m) of your property caused by perils including:

- ✓ Fire, theft, malicious damage, vandalism, subsidence, heave or landslip, storm, flood and escape of water or oil.

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 20% of the buildings sum insured
- ✓ Property owner's liability up to £2 million
- ✓ Accidental breakage of underground drains and pipes, and accidental damage to cables and underground tanks providing services to or from your home
- ✓ Trace and access up to £5,000

Accidental Damage is an optional extension that can be added to the buildings section to provide cover against loss caused by an unforeseen event, such as putting your foot through the ceiling, up to the buildings sum insured.

If selected, **Contents** cover is available up to the value shown on your certificate. This covers damage to household goods and personal effects including money, belonging to you, your family or your domestic staff by specific causes including:

- ✓ Fire, theft, malicious damage, vandalism, subsidence, heave or landslip, storm, flood and escape of water or oil

You're also covered for:

- ✓ Visitor's personal possessions up to £1,000;
- ✓ Accidental breakage of mirrors, ceramic hobs in freestanding cookers or glass which forms part of your contents;
- ✓ Accidental damage to televisions, video and audio installations, computer equipment, games consoles and aerials or satellite dishes;

What is insured? Continued

- ✓ Alternative accommodation expenses, including pet accommodation fees, when your home is made uninhabitable due to an insured event, up to a maximum of 20% 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.

Accidental Damage is an optional extension that can be added to the contents section to provide cover against visible damage which happens suddenly and has not been caused on purpose or inevitably.

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?

- ✗ No cover is provided for any loss caused by damage from wear and tear, depreciation, rot, vermin, or anything which happens gradually
- ✗ The costs of routine maintenance
- ✗ Loss or damage to fences, hedges and gates caused by storm or flood
- ✗ Loss or damage by theft or attempted theft, unless force and violence is used to get into or out of your home
- ✗ Loss or damage by accidental damage to Contents when your home is being lent or let to any person other than your family
- ✗ 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



Are there any restrictions on cover?

- ! The buildings subsidence excess is £1,000
- ! The escape of water or oil excess is £500
- ! For all other claims your chosen excess will apply
- ! Exclusions apply where there's loss or damage whilst your home is unoccupied for more than 60 days in a row
- ! Under the Contents section the maximum cover for unspecified valuable items in the home is £2,500 per item
- ! Valuables cover is limited to 30% of your contents sum insured
- ! The maximum cover for a single item under personal possessions is £2,500 if unspecified
- ! Personal Possessions cover is limited to 30% of your contents sum insured
- ! 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).
- If selected, personal possessions are covered in and away from the home in the UK all year round, and 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 documentation for each period of insurance
- Comply with all the terms and conditions set out in the *Policy Booklet* and documentation, including any endorsements that have been applied
- 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 to remain 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 Paymentshield 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.