

Home Insurance

Insurance Product Information Document

Company: MDSCO Limited t/a Midas



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Product: Midas Jewel Home Buildings and Contents Insurance

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?

Household Buildings and Contents Insurance designed to provide cover for loss or damage to private residences, let properties, holiday homes and unoccupied properties



What is Insured?

- ✓ Loss or damage directly caused by fire and resultant smoke damage, lightning, explosion or earthquake, aircraft and other flying devices, storm, flood, weight of snow, escape of water (from burst pipes or tanks), escape of oil (from fixed heating installation), theft or attempted theft, collision by any vehicle or animal, riot, violent disorder or persons acting maliciously, subsidence, heave or landslip, collapse of aerials or satellite dishes, falling trees; up to the Buildings and/or Contents sums insured detailed on your schedule and Property Owner or Occupiers liability up to £2,000,000

Section One - Buildings

Additional Covers: (up to the Buildings Sum insured unless stated otherwise)

- ✓ Standard accidental damage to fixed glass, double glazing, solar panels, sanitary ware, ceramic hobs
- ✓ Standard accidental damage to underground pipes that service the home
- ✓ Alternative accommodation or loss of rent up to 20% of the sum insured
- ✓ Expenses for Architects, Surveyors and removing debris
- ✓ Increased metered water charges up to £750
- ✓ Trace and Access up to £5,000
- ✓ Emergency access
- ✓ Replacement of plants, trees & bushes up to £1,000

Optional Covers

- ✓ Accidental Damage (this may not be available for certain types of properties)

Section Two – Contents

Standard Covers: (up to the Contents Sum insured unless stated otherwise)

- ✓ Tenants fixtures & fittings
- ✓ Radio and television aerials, satellite dishes
- ✓ Property in the open up to £1,000
- ✓ Money and credit cards up to £1,000 each
- ✓ Deeds, Registered Bonds and other documents up to £1,500
- ✓ Stamp and Coin Collections up to £2,500
- ✓ Valuables within Contents up to £30,000 or 50% of the sum insured whichever the lesser
- ✓ Single article limit for Valuables with Contents is £2,000.



What is not Insured?

- ✗ Loss or damage to domestic fixed oil tanks, swimming pools, tennis courts, drives, patios, terraces, gates, fences, paths and hedges caused by storm, flood or weight of snow
- ✗ Loss or damage caused by rising ground water tables
- ✗ Loss or damage caused by the failure or lack of grout and/or sealant
- ✗ Loss or damage from water overflowing from baths, sinks, bidets, showers as a result of taps being left on unless accidental damage option is chosen
- ✗ Loss or damage caused by wear, tear or damage that happens over time e.g. damp, rot and damage from vermin
- ✗ Loss or damage caused by your wilful act or caused with your agreement, knowledge or collusion
- ✗ Any loss or damage, legal liability of whatsoever nature directly or indirectly caused by or contributed to, by or arising from the premises being used for illegal activities
- ✗ Accidental damage to Contents in garages and outbuildings



Are there any restrictions on cover?

- ! You will need to bear the first amount of each claim, this is known as the excess; any voluntary excess is in addition to compulsory excesses
- ! The compulsory policy excess is £100
- ! The subsidence, landslip and heave excess is a minimum of £1,000
- ! The escape of water excess is a minimum of £500
- ! Loss or damage if the property is left unoccupied (see definitions in your policy wording) caused by storm, flood or weight of snow, escape of water, escape of oil, theft or attempted theft, persons acting maliciously, accidental damage to fixed glass, double glazing, solar panels, sanitary ware and ceramic hobs, also cover under the Accidental Damage Options is excluded
- ! Theft or attempted theft of Contents from outbuildings and garages is limited up to £5,000
- ! Accidental breakage of fixed glass, double glazing, sanitary ware is covered under section 2 – Contents, where the policyholder is a tenant.
- ! Damage to underground services is covered under section 2 – Contents, where the policyholder is a tenant.
- ! Contents temporarily away from the home is limited to 20% of the Contents sum insured if in a furniture store
- ! Accidental damage to Contents Optional Cover – China, glass and other brittle objects are limited to £1,000



What is Insured? (continued)

Standard Covers

- ✓ Pedal Cycles up to £500 each
- ✓ Domestic oil in fixed fuel tanks up to £1,000
- Additional Covers:** (up to the Contents Sum insured unless stated otherwise)
- ✓ Accidental damage to TV's / audio visual equipment and computers
- ✓ Accidental breakage of mirrors, glass tops and fixed glass in furniture, ceramic hobs
- ✓ Contents temporarily away from the home.
- ✓ Alternative accommodation or loss of rent up to 10% of the sum insured
- ✓ Accidental damage to underground service pipes (See restrictions)
- ✓ Fatal injury to you up to £5,000
- ✓ Replacement locks up to £500
- ✓ Increased metered water charges up to £750
- ✓ Visitor's Personal Possessions up to £500
- ✓ Domestic Staff's Personal Possessions up to £500
- ✓ Bodily injury to Domestic Staff up to £10,000,000
- ✓ Domestic freezer contents up to £1,000

Optional Covers

- Accidental Damage
- Pedal cycles beyond the confines of the home
- Valuables and Personal Possessions beyond the confines of the home



Where am I Covered?

- ✓ England, Wales, Scotland, Northern Ireland, Isle of Man and the Channel Islands
- If you have chosen optional Valuable and Personal Possessions cover, these items are also covered anywhere in the United Kingdom and Europe and for up to 60 days World-wide in any Period of Insurance



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
- You must provide complete and accurate answers to any questions asked
- You must pay the premium on time
- You must inform your insurance broker as soon as possible of any changes which may affect this insurance (see policy wording for full details) or if any of your information is wrong
- If you make a claim you must provide us with all relevant information about the claim
- You must ensure that the terms and conditions of this policy are duly observed and complied with.
- You must report any loss, theft, or malicious damage to the police immediately.



When and how do I pay?

- You can usually pay your premium as a one-off payment or in monthly instalments. You will need to contact your insurance broker for full details.



When does the Cover start and end?

- The period of insurance is for a duration of one year and will start on the date you select when you purchase the policy and end one year later.



How do I cancel the contract?

- You can cancel this insurance by contacting the insurance broker who sold you this insurance. If you decide that you do not wish to proceed and cancel within the 14-day cooling off period from either, the date you receive your policy documentation or the start of the period of insurance (whichever is the later) we will refund the premium in full, provided you have not made any claims.
- This will mean cover is cancelled back to the start date and you will not have been on cover with us. If you wish to cancel this insurance outside of the 14-day cooling off period, we will refund any premium, subject to a deduction for any time you have already been covered for.
- Refer to General Conditions 5 in your policy wording for full cancellation terms.