

# Let Property Insurance

## Insurance Product Information Document

Company: MDSCO Limited t/a Midas

Midas is a trading style of MDSCO Limited. Registered in England No. 15572944. Registered Address: 1st Floor, Premier House, Carolina Court, Doncaster, DN4 5RA. MDSCO Limited is an Appointed Representative of URIS Group Limited (FRN 1013556).

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## Product: Midas Let 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.

This document must be readily available to any Residential Leaseholder/Tenant in your Property who pays towards the cost of the multi-occupancy buildings insurance. This does not apply to Tenants who pay general rent. If you are not the main Policyholder of the insurance, it is important to recognise that the cover provided has been arranged in accordance with the instructions provided to us by an insurance adviser action on behalf of the person(s), firm, company, or organisation responsible for placing this insurance. If you are unhappy with the insurance cover that has been arranged or anything is unclear, please contact the person responsible for arranging the insurance or the insurance adviser that is named on the schedule.

### What is this type of insurance?

This insurance provides cover for loss or damage to your Residential Let property and/or Contents caused by insured events occurring within the geographical limits and the period of cover.



#### What is Insured?

- ✓ Loss of or Damage to the Buildings and/or Contents caused by any of the following: Fire, lightning, explosion, earthquake, Impact by; aircraft or other aerial devices, vehicles, trains, animals, falling trees, telegraph poles or lamp posts. Smoke. Any person taking part in a riot, violent disorder, strike, labour disturbance, civil commotion or acting maliciously. Storm or flood. Escape of water from any fixed water or heating installation, or from any domestic appliance. Escape of oil from any fixed oil or heating installation, or from any domestic appliance. Theft or attempted theft, Subsidence, Landslip or Heave of the site on which the Buildings stand.  
Up to the Buildings and/or Contents sums insured detailed on your schedule.

#### Section One – Buildings (if shown as covered)

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

- ✓ Accidental Damage of fixed glass and double glazing, solar panels, sanitary fixtures and ceramic hobs all forming part of the Buildings
- ✓ Accidental Damage to domestic oil pipes, underground water supply pipes, sewers, drains, underground cables and tanks for which you are legally responsible
- ✓ Damage to plumbing installations, interior fixed domestic heating or water installations, caused by freezing
- ✓ Loss of Rent / Alternative Accommodation when a property cannot be lived in, up to 20% of the Buildings sum insured
- ✓ Increased metered water charges up to £750
- ✓ Emergency Access – Damage to the Property caused by forced access by an emergency service, up to £1,000
- ✓ Trace and access of leaks up to £5,000
- ✓ Property Owners' Liability up to £2,000,000
- ✓ Employers' Liability – Domestic Employees up to £10,000,000

#### Optional Covers

- ✓ Accidental Damage



#### What is not Insured?

- ✗ There is no cover for loss or damage arising from, or as a consequence of: War, Terrorism, Radioactivity, sonic bangs, loss in value, pollution or contamination (other than under Property Owners / Employers Liability), defective construction or design, claims arising out of the activities of Contractors, disease, cyber and data, collapse, fraud and dishonesty, wear and tear deterioration; unexplained loss, disappearance, inventory shortage, misfiring or misplacing of information
- ✗ Contents does not include: Personal Money, Credit Cards, Motorised Vehicles and Valuables
- ✗ Damage caused by corrosion, rot, vermin, changes in temperature, mechanical or electrical breakdown
- ✗ Loss or damage caused as a result of the Property being used for illegal activities
- ✗ Loss or damage that happens gradually
- ✗ Whilst the Buildings are Unoccupied, loss or damage caused by:
  - Riot, violent disorder, strike, labour disturbance, civil commotion or malicious damage
  - Escape of water or escape of oil
  - Theft or attempted theft
  - Accidental damage to fixed glass, double glazing, solar panels, sanitary fixtures and ceramic hobs, all forming part of the Buildings
  - Accidental damage to mirrors, glass tops and fixed glass in furniture, cookers and ceramic hobs in the Property
  - Accidental damage to electronic, visual and computer equipment
  - Damage to plumbing installations, interior fixed domestic heating or water installations caused by freezing
  - Loss of fuel and metered water
  - Contents in the open
  - Accidental damage (where optional cover is selected)
- ✗ Impact damage caused by domestic pets
- ✗ Impact damage caused by the felling or lopping of trees
- ✗ Loss or damage caused by river or coastal erosion



## What is Insured? (continued)

### Section Two – Contents (if shown as covered)

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

- ✓ Landlords contents in outbuildings / garages
- ✓ Accidental Damage to mirrors, glass tops and fixed glass in furniture, cookers and ceramic hobs
- ✓ Accidental Damage to electronic, visual and computer equipment, up to a maximum £2,500 per item
- ✓ Loss or Damage to Contents while being moved by professional furniture removers from the Property to another address in the British Isles
- ✓ Loss of Rent / Alternative Accommodation when a property cannot be lived in, up to 20% of the Contents sum insured
- ✓ Replacement locks and keys up to £500
- ✓ Accidental loss of domestic heating fuel or metered water up to £1,000
- ✓ Loss or Damage to Contents in the open on land belonging to the Property up to £250
- ✓ Emergency Access – Damage caused by forced access to deal with a medical emergency or prevent damage to the Property up to £1,000

### Optional Covers

- ✓ Accidental Damage



## Are there any restrictions on cover?

- ! You will need to pay the first amount of each claim, known as the Policy Excess; any voluntary excess is in addition to the compulsory excess
- ! The compulsory policy excess is £300
- ! The excess for subsidence, landslip and heave claims is a minimum of £1,500
- ! The excess for escape of water claims is a minimum of £500
- ! The excess for malicious damage claims caused by any tenant or person lawfully on the premises is £2,500
- ! Damage to the water / oil / heating appliance itself for escape of water and/or escape of oil
- ! Loss or damage caused by theft unless caused by a violent and forcible entry
- ! Loss or damage caused by normal settlement, shrinkage or expansion
- ! Loss or damage which originated before this Policy came into force



## Where am I Covered?

- ✓ Cover provided for your Residential Let property let to tenants in England, Wales, Scotland, Northern Ireland, Isle of Man and the Channel Islands



## What are my obligations?

- You must take care to answer any questions we ask accurately and completely in your application for this insurance policy
- You must inform your insurance advisor as soon as reasonably possible of any changes which may affect this insurance (see policy wording for full details) or if any of the information provided is wrong
- You must ensure that at all times the sums insured adequately represent the full value of the property insured
- You must take all reasonable steps to prevent accidents, loss or damage and must maintain the property in good condition
- You must tell us as soon as reasonably possible of any event for which you wish to make a claim
- You must report any loss, theft or malicious damage to the Policy immediately
- If the property is unoccupied you must adhere to certain conditions (see policy wording condition 17 for details)
- If you have Contents cover you must keep an up to date inventory of the contents at the property
- You must ensure that the terms and conditions of this policy are duly observed and complied with



## When and how do I pay?

- Depending on your choice of insurance broker you may have several options with regards to how you pay for your insurance (such as monthly or annually). The choices available to you will determine when you pay.



## When does the Cover start and end?

- This policy is an annually renewable contract and starts from the date specified by you and ends 12 months from that date.



## How do I cancel the contract?

- You may cancel this contract at any time by contacting the insurance broker who arranged the policy for you.
- Refer to the General Conditions 7. Cancelling this Policy, in your policy wording for full cancellation terms.