

Magnet Home Insurance Cover

Insurance Product Information Document

Company: U K Insurance Limited

Product: Home Insurance



Registered Insurance Undertaking in England and Wales

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 202810.

This document is only intended to provide a summary of the main cover and exclusions and is not personalised to you. Your own specific policy details, including complete pre-contractual and contractual information will be confirmed as you go through the application to buy and will be in other documents sent to you.

What is this type of insurance?

This product meets the demands and needs of those who wish to ensure that they have cover for loss or damage to their Buildings and/or Contents caused by events such as fire, storm, flood, theft, vandalism, escape of water and subsidence. The level and type of protections provided will depend on the cover that you select and will be shown on your other documents. Additional optional covers are also available.



What is insured?

Buildings (if eligible and selected)

- ✓ Up to the sum insured stated in your schedule
- ✓ Trace and access: The cost of replacing any parts of the building that were removed to help get to escaping water, up to £3,000
- ✓ Accidental damage to underground service drains, pipes and cables
- ✓ Alternative accommodation: For you and your pets, in case you can't live in your Home while it is being repaired after an insured event, up to £50,000
- ✓ Door locks and keys: Replacement if your keys are lost or stolen
- ✓ Damage caused by emergency services up to £2,500
- ✓ Property Owner's Liability up to £2,000,000

Contents (if selected)

- ✓ Up to the sum insured stated in your schedule
- ✓ Alternative accommodation: For you and your pets, in case you can't live in your Home while it is being repaired after an insured event, up to £30,000
- ✓ Contents outside but within the boundaries of your Home up to £1,000
- ✓ Theft of contents from your garages or outbuildings up to £2,000
- ✓ Frozen and chilled foods: Cover up to £500 for food spoiled by fridge or freezer failure
- ✓ Door locks and keys: Replacement if your keys are lost or stolen
- ✓ Money in the Home up to £500
- ✓ Business equipment: Cover up to £10,000 for furniture, furnishings, office equipment and stationery (other than stock), used for business purposes whilst in the Home
- ✓ Employer's Liability up to £5,000,000
- ✓ Tenant's Liability up to £5,000
- ✓ Personal Liability up to £2,000,000



What is not insured?

- ✗ Wear and tear (damage that naturally and inevitably occurs because of normal wear or ageing) or any damage caused gradually
- ✗ Maintenance and routine decoration
- ✗ Damage caused by the failure, wear and tear or lack of grouting or sealant
- ✗ Theft or attempted theft, escape of water, vandalism or malicious acts, frost damage, service pipes and cables, accidental damage, contents outside of the Home, or frozen and chilled foods if your Home is unoccupied for more than 60 days in row
- ✗ Any liability relating to death, illness, injury, loss or damage caused by any business activities
- ✗ Theft or attempted theft, vandalism, malicious acts or accidental damage caused by any paying guest or tenant
- ✗ Reduction in value
- ✗ Electrical and mechanical breakdown
- ✗ Poor workmanship or materials
- ✗ Tearing, scratching, chewing, vomiting, fouling, urinating, or denting by any domestic animal
- ✗ Deliberate damage
- ✗ Individual valuables over £2,500, unless they are specified on your policy (Contents & Personal Possessions)
- ✗ Mobile phones over £350, unless they are specified on your policy (Contents & Personal Possessions)
- ✗ Subsidence or heave of the site on which your Home stands, or landslip, whilst the building is undergoing demolition or structural repairs or alterations
- ✗ Any liability attributable to a disease that can be passed from one person to another



What is insured? (continued)

Optional Covers (available at an additional cost)

- ✓ **Accidental Damage:** This optional cover meets the needs of those who wish to ensure they are covered for accidents such as damage caused by drilling through pipes (Buildings) or damage caused by spilling red wine on your carpet (Contents)
- ✓ **Personal Possessions:** This optional cover, available with Contents, meets the needs of those who wish to ensure their portable items are covered when taken out of the Home, such as laptops and mobiles. Cover includes up to £2,500 for individual items and up to £1,500 for each pedal cycle, unless you have specifically asked for a higher amount



Are there any restrictions on cover?

- ! Monetary limits apply for certain items or types of cover
- ! Valuables (e.g. jewellery, watches, precious metals, works of art, collectables or furs) within the Home are restricted to 30% of the contents sum insured or £2,500 for any one item or set, unless agreed otherwise and shown on your schedule
- ! Specified jewellery and watches under the Personal Possessions section require a valuation no more than 3 years old
- ! Theft of personal possessions from an unattended motor vehicle is restricted to £500
- ! Any excess payable, could include a voluntary excess you chose, and amounts can differ by claim type. For full details refer to other documents, but these include:
 - ! Standard excess for subsidence claim £1,000
 - ! Standard excess for escape of water or oil claim £500
 - ! Standard excess for accidental damage (Sections 1C and 2C where shown in your schedule) £150



Where am I covered?

Optional Covers (if selected)

- ✓ **Personal Possessions:** You are covered in England, Scotland, Wales, Northern Ireland, Republic of Ireland, the Isle of Man and the Channel Islands for the policy term, and, with the exception of pedal cycles, whilst outside of these countries for up to 60 days per policy year



What are my obligations?

- Check any documents are correct and ensure all information given to us is correct to the best of your knowledge
- Update us if there are changes to the information provided, including any changes to the use of your Home
- You must tell us before you start any conversion, extension or structural work to your buildings
- You must take all reasonable steps to prevent loss, damage or an accident, and keep the buildings in a good state of repair
- In the event of a claim you must inform us as soon as possible and you must give us any information and help we need



When and how do I pay?

You must pay at the time of incepting the policy. You have the option to pay in full by credit or debit card, bank transfer, cheque, or you may choose to pay over 10 monthly instalments by direct debit, subject to an annual service charge. Your broker will advise you of the monthly payment costs prior to you purchasing the policy.



When does the cover start and end?

Your cover will start on the date you have selected and will end 12 months later.



How do I cancel the contract?

You can cancel this insurance at any time by contacting your broker. If you cancel within 14 days of either the date you receive the policy documentation or the start of the period of insurance, whichever is the later, providing no claim has been made we will refund your premium in full. After this initial 14-day period, provided you have not made a claim, you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered and the administrative cost of providing the insurance. You can cancel at any time by telephone or in writing – we'll let you know of any conditions that apply before you buy.