

# Home Insurance



## Insurance Product Information Document

**Company:** Midas Underwriting limited

*Midas Underwriting Limited is authorised by the Financial Conduct Authority. Registration No: 4040230*

**Product:** Midas Jewel Home 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 or items dropped on them, 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, collapse of aerials or satellite dishes (under Buildings section only), falling trees up to £500,000 for Buildings and £60,000 for Contents
- ✓ Loss of rent up to 20% of the sum insured for Buildings
- ✓ Alternative accommodation up to 10% of the Contents sum insured
- ✓ Increased domestic metered water charges up to £750
- ✓ Trace and Access up to £5,000
- ✓ Replacement of plants, trees & bushes up to £1,000
- ✓ Property Owners liability up to £2,000,000
- ✓ Theft of Contents in garages or outbuildings up to £5,000
- ✓ Property in the open up to £1,000
- ✓ Money and credit cards up to £500
- ✓ Documents up to £1,500
- ✓ Pedal Cycles up to £300
- ✓ Visitors personal effects up to £500
- ✓ Fatal injury up to £5,000
- ✓ Replacement of locks up to £1,000
- ✓ Domestic freezer contents up to £750
- ✓ Occupiers liability up to £2,000,000
- ✓ Domestic Staffs personal possessions up to £500
- ✓ Students Contents up to £5,000
- ✓ Valuables within Contents up to £5,000 or 10% of the sum insured whichever the greater
- ✓ Valuables single item limit up to £2,000
- ✓ Contents single item limit up to £10,000
- ✓ Accidents to domestic staff up to £10,000,000

#### Optional Covers

- Accidental Damage (this may not be available for certain types of properties)
- Pedal cycles beyond the confines of the home
- Personal Possessions beyond the confines of the home



#### What is not insured?

- ✗ Loss or damage to domestic fixed oil tanks, swimming pools, tennis courts, drives, patios, terraces, gates, fences, paths, hedges or any felt roof which is more than 10 years old 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 if your home is unfurnished (see definitions in your policy wording) caused by escape of water, escape of oil, theft or attempted theft and accidental damage to fixed glass, solar panels, sanitary ware and ceramic hobs.
- ✗ 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



#### Are there any restrictions on cover?

- ! You will need to bear the first amount of each claim, this is known as the excess
- ! The compulsory 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
- ! The malicious damage excess is increased to £2,500 if any loss or damage arises from illegal cultivation of drugs by the Tenant
- ! Excess amounts may vary depending if you have selected any voluntary excess
- ! Loss or damage if the property is left unoccupied (see definitions in your policy wording) for Buildings and Contents caused by storm, flood or weight of snow, escape of water, escape of oil, theft or attempted theft, persons acting maliciously
- ! Theft or attempted theft of valuables within Contents if the property is unoccupied (see definitions in your Policy wording)



### Where am I covered?

- ✓ England, Wales, Scotland, Northern Ireland, Isle of Man and the Channel Islands



### 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)
- If you make a claim you must provide us with all relevant information about the claim



### 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.

- Your cover start date is: 16/10/2018



### 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.