

RENOVATIONPLAN PLUS+



Summary of Cover

ABOUT THIS PRODUCT

RenovationPlan PLUS+ is a bespoke product designed for property owners who are renovating, refurbishing, rebuilding or extending their property.

We offer a policy designed to cover the existing structure, contract works, contents and public liability of the property owner for the period of the works.

This is a multi-section Insurance Policy. All sections are optional except that you must select **cover under Section 1**. Sections are provided for:

- **Section 1 – Contract Works and Existing Structures**
- **Section 2 – Contents**
- **Section 3 – Owned Plant**
- **Section 4 – Hired In Plant**
- **Section 5 – Public Liability**
- **Section 6 – Advanced Loss of Rent/Loss of Interest**

This **Policy** Summary outlines the benefits, features and any significant or unusual exclusions or limitations to the above insurance covers. **Your policy schedule** will show clearly what cover(s) **you** have selected.

The policy can be written in joint names of the property owner and contractor and is designed to fit the requirements of standard JCT contracts (The **Joint Contracts Tribunal**, also known as the **JCT**, produces standard forms of contract for construction, guidance notes and other standard documentation for use in the construction industry) and other similar building contracts.

ABOUT THIS DOCUMENT

The following summary does not contain the full terms and conditions of the contract which can be found in the policy documents, a copy of which is available on request. The summary does not form part of your contract of insurance.

INSURER

This insurance is issued by Novae Syndicates Limited who are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The insurance is administered by Aston Scott who are authorised and regulated by the Financial Conduct Authority.

TYPE OF INSURANCE AND COVER

This insurance provides optional cover in the following sections:

Section 1 – Cover 2 Existing Structures

- Cover for physical loss of damage to the structure of the buildings which existed on the **site** prior to commencement of the **contract works** including your fixtures and fittings, foundations, yards, paths, roads, hoardings and walls around, and relating to the building, or other property which has been declared to **us** as being the structures which are being renovated, refurbished, extended on or worked upon as part of the **contract works**.

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|---|--|
| Section 1 – Cover 1 Contract Works | <ul style="list-style-type: none"> • All risks cover • Debris removal and fees for architects, surveyors, consulting engineers incurred in reinstatement following insured loss or damage. |
| Section 2 – Contents | <ul style="list-style-type: none"> • All risks cover • Cover for the specified scope of permanent works described in the statement of fact and undertaken in performance of the contract including temporary works, site materials and free issue materials • Option to insured in joint names between property owner and contractor |
| Section 3 – Owned Plant | <ul style="list-style-type: none"> • Physical loss or damage to household contents • Restricted cover as defined as defined under ‘Significant or Unusual Exclusions or Limitations’. |
| Section 4 – Hired in Plant | <ul style="list-style-type: none"> • Cover for physical loss or damage to property owner’s own plant or machinery |
| Section 5 - Public Liability | <ul style="list-style-type: none"> • All risks cover • Sum Insured £20,000 |
| Section 6 – Advanced Loss of Rent | <ul style="list-style-type: none"> • Sum Insured £2,000,000 • Higher sum insured available upon request |
| Section 6 – Advanced Loss of Rent | <ul style="list-style-type: none"> • From 12 to 36 months indemnity period dependent on your request |

PERIOD OF INSURANCE

The insurance offered is a contract which can be arranged for any length dependent on the anticipated length of the **contract works** up to maximum of 36 months. The insurance may be renewed, but renewal will be subject to the terms and conditions that apply at the time of renewal.

SIGNIFICANT OR UNUSUAL EXCLUSIONS OR LIMITATIONS

| | |
|---|---|
| All Sections (1 to 6) | <ul style="list-style-type: none"> • Average – if your sum insured is understated then you will bear a proportion of a loss accordingly. |
| Contract Works and Existing Structures | <ol style="list-style-type: none"> 1. When Existing Structures are unoccupied during the contract works and left unattended overnight the following conditions apply: <ul style="list-style-type: none"> • The gas, water and electricity must be turned off at the mains unless left on for the purpose of either frost protection or for the powering of a security system • All doors windows and other access points be secured and any alarm protection put into effective operation • Property is to be inspected at least once a week, by you or your representative • Any defect is to be rectified immediately |

2. There is no cover for theft of unfixed non-ferrous metals (e.g. aluminium, copper, brass) of any description unless they are contained within:
 - (a) a secured and locked purpose built security container;
 - (b) the **existing structures** and all openings have been secured by doors and windows having been fitted and doors and windows have been locked.

**Owned Plant and
Hired In Plant**

- Losses from vehicles are subject to a £5,000 limit for hand tools, power tools, manually powered implements and machine attachments.

Owned Plant

- There is no cover physical loss or damage to any owned plant whilst hired out or on loan to any third party.

Hired In Plant

- Hired In Plant does not include any contractors plant or equipment not hired by you, on a hire purchase, lease agreement, or which is on free loan to you.

Contents

Section 2 - Contents does NOT include the following:

- motor vehicles, caravans, trailers or water craft and their attached accessories;
- livestock;
- any part of the building(s);
- any property specifically insured under any other insurance;
- gold silver and other precious metals;
- pictures;
- antiques and objects d'art;
- jewellery, gemstones, pearls, watches, furs;
- telescopes, binoculars, photographic equipment, musical equipment, guns and gun accessories;
- radio and television aerials and satellite dishes, their masts and fittings;
- computer equipment and audio and video equipment;
- music and video collections including Records, DVD's, CD's and similar;
- property in the open;
- cash, currency, bank notes, negotiable documents or coins and stamps, including coins or stamps forming part of a collection
- deeds, registered bonds and other personal documents;
- domestic fuel in fixed tanks;
- pedal cycles;
- portable hand & power tools, domestic garden implements

**Advanced Loss of Rent
and Loss of Interest**

- Prior to the commencement of this insurance you must provide us with a scope of works and a plan (Gantt chart or similar) of the anticipated scheduled completion dates of the contract works. Throughout the course of the contract works you must provide us with updates of any changes that will alter the course of the contract works and the scheduled dates of completion

CANCELLATION

Your right to change your mind

If you wish to cancel this Policy and cover has not yet commenced, you will be entitled to a full refund of the premium paid.

You may cancel the insurance, without giving reason, by sending us written notice to Aston Scott Ltd and returning or destroying the insurance documents within 14 days of it starting or (if later) within 14 days of you receiving the insurance documents. If a claim is made on the policy or an incident has occurred that may lead to a claim within 14 days of the policy commencement, the full premium is payable and no refund is given.

The policy is non-cancellable after 14 days of it starting or (if later) within 14 days of you receiving the insurance documents of the policy except in very exceptional circumstances such as the contract works never commencing. If the contract works are complete the full premium is payable and no refund is given.

Any refund of premium will be calculated on the following basis:

Premium Paid

Less

Administration Fee

Less

Pro rata for the proportion of the construction period that the Policy has been in force for the existing structures section of cover

Less

Pro rata for the value of the contract works that have been completed during the time on risk for the contract works section of cover.

MAKING A CLAIM

If a claim or possible claim occurs you must report it to **Aston Scott Ltd, Key House, Burnham Business Park, Burnham-on-Crouch, Essex, CM0 8TE, Tel: 01621 784840. Email: renovationplan@astonscott.com** as soon as possible. We will ask you to complete a claim form and you must tell the police immediately if the loss is caused by riot, malicious acts, theft or attempted theft.

COMPLAINTS PROCEDURE

We are committed to providing you with a high quality service and we want to make sure that we maintain this at all times. If you have any questions or concerns about your policy please contact the broker or intermediary who arranged cover for you.

If you have any questions or concerns about the handling of a claim you should, in the first instance, contact:

Aston Scott Ltd

Key House

Burnham Business Park

Burnham-on-Crouch

Essex

CM0 8TE

Tel: 01621 784840. E-mail: renovationplan@astonscott.com

In the event that **you** remain dissatisfied and wish to make a complaint, **you** can do so at any time by referring the matter to either the **insurer**, Novae Syndicates Ltd, or the Complaints team at Lloyd's. Their addresses are:

(ERQSC-22/07/2016)

Novae Syndicates Ltd

21 Lombard Street
London
EC3V 9AH

Telephone Number: 020 7050 9000

Email complaints@novae.com

Complaints Team

Lloyd's
One Lime Street
London
EC3M 7HA

Telephone Number: 020 7327 5693

Email: complaints@lloyds.com

Website: www.lloyds.com/complaints

Fax Number: 020 7327 5225

Details of Lloyd's complaints procedures are set out in the leaflet "Your Complaint – How We Can Help" available at www.lloyds.com/complaints and are also available from the above address. Please quote Agreement Number HGF27813

If **you** remain dissatisfied after Lloyd's has considered **your** complaint, **you** may have the right to refer **your** complaint to the Financial Ombudsman Service (FOS).

The contact details for the FOS are:

The Financial Ombudsman Service

Exchange Tower
London
E14 9SR

Telephone: 0800 023 4567 (calls to this number are free from "fixed lines" in the UK) or 0300 123 9123 (calls to this number are charged at the same rates as 01 and 02 numbers on mobile phone tariffs in the UK)

Email: complaint.info@financial-ombudsman.org.uk

The FOS is an independent service in the UK for settling disputes between consumers and businesses providing financial services. **You** can find more information on the FOS at www.financial-ombudsman.org.uk.

Making a complaint does not affect **your** right to take legal action.

The FOS will only consider **your** complaint if **you** are a private individual or 'micro-enterprise'. This is defined as a business with an annual turnover not exceeding 2,000,000 Euros and fewer than ten staff.

If **you** have purchased your policy online **you** can also make a complaint via the EU's online dispute resolution (ODR) platform. The website for the ODR platform is: <http://ec.europa.eu/odr>

COMPENSATION**FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)**

If Novae Syndicates Limited is unable to meet its liabilities under this insurance, **you** may be entitled to compensation from the FSCS.

You can get further information about the compensation scheme arrangements from the FSCS or by visiting their website at www.fscs.org.uk

(ERQSC-22/07/2016)

LANGUAGE AND LAW APPLICABLE TO THE INSURANCE

This insurance is written in English and all communications about it will be in English. Unless we have agreed otherwise with you, this contract is governed by the laws of England and Wales and subject to the exclusive jurisdiction of the courts of England and Wales.