

magenta:holidayhome

Insurance Product Information Document

Company: magenta insurance

Product: magenta:holidayhome

magenta insurance is a trading name of inet3 Limited. inet3 Limited is authorised and regulated by the Financial Conduct Authority. Registered Number 303982.

Registered Office: Three Whiting Street, Bury St Edmunds, Suffolk, IP33 1NX. Registered in the UK.

This is a summary of our **magenta:holidayhome** insurance policy. You will find all the terms and conditions (along with other important information) in the policy documents.

What is this type of insurance?

magenta:holidayhome insurance protects you against loss or damage to the Buildings and/or Contents of your private residence. It covers such perils as fire, flood, storm, theft and subsidence as described in our policy booklet.



What is insured?

The cost of repairing or replacing damage or loss to buildings and/or contents up to the amount shown in your policy schedule.

Buildings

- ✓ Loss or damage to the structure of the private residence (including garages and outbuildings).
- ✓ Accidental damage whilst the private residence is occupied as defined in your policy.
- ✓ Sourcing a domestic water leak following buildings damage, up to £5,000.
- ✓ Loss of metered water or oil up to £5,000.

Contents

- ✓ Loss of or damage to household goods in the private residence.
- ✓ Accidental damage whilst the private residence is occupied as defined in your policy.
- ✓ Contents in the open up to £5,000.
- ✓ Contents temporarily removed from the private residence up to 90 consecutive days.
- ✓ Valuable items as defined in the policy wording up to £5,000 within the private residence.
- ✓ Pedal cycles up to £500 (unless optional pedal cycle cover is selected).

Liability

- ✓ Your legal liability as the homeowner for injury to others or damage to their property caused by accidents happening in and around the private residence, up to £5,000,000.
- ✓ Your liability as the employer of domestic employees involved in domestic duties at the private residence up to £5,000,000.

Legal Expenses & Emergency Assistance (please refer to separate Insurance Product Information Documents enclosed for more details)

- ✓ Cover up to £100,000 in respect of Legal Expenses when the private residence is let out under contract for holiday making purposes.
- ✓ Cover up to £500 to deal with a heating, plumbing, security, electrical or drainage emergency at the private residence.



What is insured (continued....)

Optional cover (where the cover is stated in your schedule and the additional premium paid).

When the holiday home is used by you/family and friends and not commercially let

- Personal possessions cover in respect of personal property, personal money, clothing and valuables worn or carried by you away from the private residence up to £1,500 any one claim.
- Specified items as shown in your schedule.
- Pedal cycle cover up to the limit shown in your schedule in respect of accidental damage, loss, theft or attempted theft of cycles occurring anywhere within the United Kingdom.

When the holiday home is commercially let under contract for holiday making purposes

- Loss of income cover in respect of rent paid to you in the event that the private dwelling cannot be used as a holiday let following:
 - ❖ Damage to the private residence which is insured under your policy.
 - ❖ Equipment breakdown.
 - ❖ Prevention of access & failure of supply of utilities.
 - ❖ Vermin, defective sanitation and murder.



What is not insured?

- ✗ Loss or damage caused by wear and tear or any gradually operating cause, electrical and mechanical breakdown.
- ✗ Theft or malicious damage caused by you the person or business as named as the holder of this policy.
- ✗ Storm damage to fences, gates and hedges.
- ✗ Loss or damage caused by domestic pets.
- ✗ Accidental damage occurring whilst the property is unoccupied for more than 60 consecutive days.
- ✗ Theft or attempted theft, malicious acts or vandalism under the Contents section occurring whilst the property is unoccupied for more than 60 days in a row.
- ✗ Emergency Assistance cover whilst the property is unoccupied for more than 60 days.



Are there any restrictions on cover?

- ! The excess (which is the amount you have to pay towards a claim) as noted on your policy schedule.
- ! Any additional clauses that may apply to your policy schedule which exclude or limit certain types of cover.
- ! Certain types of loss or damage where your home is unoccupied for more than 60 consecutive days.
- ! Theft of pedal cycles unless they are locked to an immovable object or kept in a locked building at the time of the theft.
- ! In the event of the property being unoccupied for more than 60 days, you must comply with the following:
 - ❖ between 1st November & 31st March, the water supply to the private residence must be switched off at the mains and the water and central systems drained unless a central heating system is installed which is left in continuous operation to maintain a minimum temperature of 15° C throughout the private residence as detailed in your policy wording. Where fitted, the loft hatch door must be left open.
 - ❖ the inside of the buildings must be inspected by you or an authorised person every 7 days and evidence of inspection provided on request.
 - ❖ All security provisions required must be maintained in good order and put in use at all times whenever the private residence is left unattended.

If you fail to comply with these duties, your cover will be restricted as follows:

- ❖ All cover under Section 2 Contents, Section 3 Personal Possessions, Section 4 Specified Pedal Cycles and Section 5 Loss of Income (where applicable) is deleted.
- ❖ Section 1 Buildings is restricted to specified perils as stated in the policy wording only.



Where am I covered?

- ✓ You are covered at the address you are insuring within the United Kingdom, Channel Islands and the Isle of Man.
- ✓ If optional personal possessions cover is selected, cover is provided for personal belongings away from the home anywhere in the UK.



What are my obligations?

- You must ensure that all information provided is accurate and complete. Failure to do so may mean your insurance is invalidated, your terms or premium may be incorrect, we may need to collect a further premium, or your policy may be cancelled by the insurer.
- You must comply with your duties as shown in the policy wording.
- You must be able to provide evidence of the income you would have received in the event of a claim for loss of income.
- You must keep the property in a good condition and state of repair and take all reasonable care to prevent loss or damage, accident, bodily injury or legal proceedings.
- The inside of the buildings must be inspected by you or an authorised person at least every 30 days.
- You must comply with any additional terms and conditions agreed and shown in your policy schedule.
- You must ensure all sums insured are adequate. If the cost of repairs or replacement articles is more than the sum insured at the time of loss or damage, your claim will be proportionally reduced by an equivalent amount.
- You must tell us about any claim or event that might give rise to a claim as soon as reasonably possible.



When and how do I pay?

You can pay your premium in total by credit or debit card or monthly by direct debit. If you choose to pay monthly, a credit charge will apply.



When does cover start and end?

Please see your policy schedule.



How do I cancel the contract?

You can cancel your policy within 14 days of the date you received your policy documentation and receive a full refund of premium provided no claims have been made.

You are also able to cancel your policy at any time after the initial 14-day period and we will refund your premium less a charge for the time you were covered providing you have not made a claim. An administration fee of £25.00 will be payable.