

magenta:renovation Insurance

Insurance Product Information Document

Company: magenta insurance

Product: magenta:renovation Insurance

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:renovation** policy. It is not personalised to your individual selections and is not a complete representation of all the provisions of your policy. Please refer to your policy documents, including the schedule, for full details of the cover you have been provided with and the terms and conditions of that coverage.

What is this type of insurance?

magenta:renovation protects you against loss or damage to the buildings of your property which is undergoing renovation. It covers fire, lighting, explosion, earthquake, or smoke, aircraft and other flying devices dropped from them, storm, flood or weight of snow, theft or attempted theft from the private dwelling, collision by any vehicle or animal, riot, civil commotion or malicious damage as described in our policy booklet.



What is insured?

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

Buildings

- ✓ Loss or damage to the structure of the private dwelling including garages and domestic outbuildings, terraces, patios, drives, footpaths and landlord's fixtures and fittings forming part of the property on the same site.
- ✓ Expenses agreed by us which you have to pay in respect of architects', surveyors' and consulting engineers' fees in order to comply with government or local authority requirements following loss or damage to the buildings which is covered under this insurance.
- ✓ Amounts you, as the owner of the property, become legally liable to pay as damages for injury to others or damage to their property, up to £2,000,000.



What is not insured (continued...)

- ✗ Any loss, damage or liability arising whilst any part of the building is boarded up, unless specifically agreed by us and noted in your policy schedule.
- ✗ Loss or damage caused by anyone who has lawfully entered the buildings.
- ✗ Wear and tear and any other gradually operating cause.
- ✗ The activities of contractors.



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.
- ! All work must be carried out in compliance with any planning permission, consents and regulations required.
- ! Please also refer to your duties as shown in the policy document and the 'What are my obligations?' section of this document. Non-compliance with your duties may also mean that certain types of cover may be excluded or limited.



What is not insured?

- ✗ Storm or flood damage to fences, gates and hedges or which occurs whilst the buildings are not wind or weather proof.
- ✗ Loss or damage caused by subsidence, landslip or heave unless specifically agreed by us and noted in the policy schedule.
- ✗ Theft or attempted theft unless following a violent and forcible entry or exit from the property.
- ✗ Collision damage caused by mechanical plant or by any vehicle or animal owned by you or a member of your family.
- ✗ Your legal liability as the occupier of the building in respect of damages for injury to others or damage to their property.
- ✗ Your legal liability for bodily injury to any person engaged in your service as an employee.
- ✗ Expenses incurred in preparing a claim or an estimate of loss or damage.



Where am I covered?

- ✓ You are covered at the address you are insuring within the United Kingdom, Channel Islands and the Isle of Man.



What are my obligations?

- You must take all reasonable steps to prevent loss, damage or an accident.
- You must tell us if works cease, or if there is a break or delay of over 30 days.
- You must comply with any additional terms and conditions agreed and shown in your policy schedule.
- You must tell us about any claim or event that might give rise to a claim within 30 days of occurrence.
- Whenever the buildings are left unoccupied the water supply to the building must be switched off at the mains and the water and central heating systems must be drained of all the water or, where the property benefits from a central heating system it is kept running continuously to maintain a minimum temperature of 15 degrees Celsius throughout the buildings. Where fitted, the loft hatch should be left open.
- The buildings must be visited for maintenance purposes at least once a week by you or a person responsible to you. A written log must be kept to document the required inspections.
- **You** must ensure that the inside of the **buildings** and surrounding areas are kept clear from all combustibles, including waste and refuse.
- You must comply with the level of security required at the property which is specified in your policy schedule. All security provisions required must be maintained in good working order and put into full and effective operation whenever the private dwelling is left unoccupied.



When and how do I pay?

Your premium must be paid in full by credit or debit card.



When does cover start and end?

Please see your policy schedule.

This is a short-term contract of insurance. Extensions to the original period of insurance may be available on application to us.



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 you have not made a claim.

You are also able to cancel your policy at any time after the initial 14-day period however there will be no return premium unless agreed by us in writing prior to the commencement of cover.

Our right to cancel is limited as shown in the policy wording.