



Policy Summary

For Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance

This Summary contains **keyfacts**[®] about Your Policy

Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance is underwritten by Guarantee Protection Insurance Limited ("GPI")

This document provides only a summary of the main benefits available under the Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance and the Policy terms and conditions. For full details of all Policy benefits and all terms and conditions **You** should read the Policy of Insurance document and Schedule, a copy of which will be provided immediately after **Your** Policy is taken out or at any time on request.

On receipt of **Your** Policy of Insurance document, **You** will have time to decide if **You** wish to cancel the Policy – see "Your Right to Cancel" below.

Type of Insurance

The following significant features and benefits, subject to the following significant or unusual exclusions and limits, will be included in **Your** Policy:

Features and Benefits

Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance will meet the reasonable costs of remedial works falling within the scope of the **Long-term Guarantee** issued by the **Contractor** to **You** in respect of the **Insured Works**, if the **Contractor** has ceased to trade and is unable to discharge their obligations under the **Long-term Guarantee**. These remedial works will specifically relate to:

1. commencement, continuance or recurrence of **Infestation** in any of the timbers treated against **Infestation** or re-**Infestation** in the **Insured Works**; or
2. recurrence of **Rising Damp** in any of the walls in which the installation of chemical or physical damp-proof course or approved electro-osmotic system for the cure or prevention of such damp was provided; or
3. failure of a **Remedial Wall Tie** or **Lateral Restraint** installation; or
4. breakdown of an **External Water Repellent** membrane; or
5. breakdown of the **Structural Waterproofing** works insured.

The Period of Insurance is ten years from the **Commencement Date** or such shorter periods as stated in the **Contractor's Long Term Guarantee**.

In the event that the property is sold no assignment of the Policy to the new owner is necessary.

Significant/Unusual Exclusions or Limitations

Like every insurance policy, the Policy of Insurance excludes some situations and **You** should read the Exclusions section on the reverse of the Policy carefully.

Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance can only be claimed upon when the **Contractor** has ceased to trade. If the **Contractor** is still trading then any claim under the **Contractor's Long Term Guarantee** must be made to the **Contractor**.

Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance only covers work which is covered by the **Contractor's Long Term Guarantee**. Any loss or damage, such as re-plastering, relating to works not covered by the **Long Term Guarantee** will not be covered by the Policy.

Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance only covers work carried out by the **Contractor**. For example if the floor and roof joists need woodworm treatment but only the roof is treated by the **Contractor**, the floor will not be insured.

You must pay a **Claim Survey Fee** when making a claim. The amount on the **Commencement Date** of the Policy is £100. However, **We** have the right under the Policy to increase this amount by an amount of 2.5% per annum for each completed year of the Policy. In the event of a valid claim, the amount of the **Claim Survey Fee** will be returned to **You** but the amount of the **Excess** will be retained by **Us** towards the cost of a claim.

You must contribute the amount of the **Excess** shown in the Schedule towards the amount payable in respect of each and every claim intimated under the Policy.

You are required to keep **Your** property in a good and proper state of maintenance and any works recommended by the **Contractor** must be carried out within the time specified by the **Contractor** (or within 12 weeks of completion of the **Contractor's** work if no specific time has been mentioned).

The maximum sum payable by **Us** under Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance is the original **Contract Price** shown in the Schedule plus 20% or £500, whichever is the higher amount.

Whilst Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance will pay for appropriate remedial works to the **Insured Works**, it will not meet the cost of any loss that is suffered that is not specifically related to these costs and any other costs that are indirectly caused by the event which led to a claim, unless specifically stated in the Policy. For example; damages to furniture or equipment, loss of profits, interest, business or goodwill, the costs and expenses of any redecoration, repainting or retiling work, the costs and expenses of removing and/or replacing any cupboards, carpets or other furniture, or any other fixtures or fittings, will not be covered.

Defects resulting from structural alterations to the property in which the **Insured Works** are located will not be covered by Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance.

Remedial Work undertaken by **You** or a firm instructed by **You**, which have not been agreed by **Us**, will not be covered by Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance.

IMPORTANT INFORMATION

Your Right to Cancel

You have a statutory right to cancel the Policy within 14 days starting on the date that **You** receive the Policy of Insurance documentation.

If **You** wish to cancel **Your** Policy please write to **Us** at The Administration Department, Guarantee Protection Insurance Ltd, PO Box 26332, Ayr, KA7 9BJ and return all original insurance policy documentation to **Us**. Upon receipt of **Your** notice of cancellation, **We** will refund any premiums that **You** have paid.

Should **You** wish to cancel after the 14 day period, there will be no refund of premium.

How to Make a Claim

Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance can only be claimed upon when the **Contractor** has ceased to trade. If the **Contractor** is still trading then any claim must be made to the **Contractor**. However, if the **Contractor** has ceased to trade then **You** may make a claim under Damp Proofing, Timber Treatment, Wall Tie, Lateral Restraint and Structural Waterproofing Insurance.

Should **You** wish to make a claim, **You** should write to The Claims Department, Guarantee Protection Insurance Ltd, PO Box 26332, Ayr, KA7 9BJ as soon as possible or telephone **Us** on 01292 268020. Please refer to the section headed "Making a Claim" in **Your** Policy of Insurance document. **You** must give **Us** any information or help that **We** ask for, including the provision of the following original documentation:

- (i) the **Contractor's Report(s)**, estimate and any drawings; and
- (ii) the **Contractor's Long Term Guarantee** specifying the work guaranteed; and
- (iii) the **Contractor's Receipted Invoice** or proof of payment.

In the event of a claim **You** are required to pay a **Claim Survey Fee** of £100 in addition to the **Excess** detailed in the Schedule. In the event of a valid claim, the amount of the **Claim Survey Fee** will be returned to **You** but the amount of the **Excess** will be retained by **Us**. In the event of a claim that is not accepted or provided for under this Policy by **Us**, the **Claim Survey Fee** will be retained by **Us** to cover the cost of the inspection carried out, but the amount of any **Excess** paid will be returned to **You**.

Complaints

We aim to give all customers a high standard of service at all times. However, if **You** have cause for complaint, **You** should contact **Us** at The Complaints Department, Guarantee Protection Insurance Ltd in writing at PO Box 26332, Ayr, KA7 9BJ.

Should **You** remain dissatisfied and **We** have issued **You** with **Our** final decision, **You** may have the right to refer a complaint to: The Financial Ombudsman Service (FOS), Exchange Tower, London, E14 9SR

There are some instances where the FOS is unable to consider complaints. This procedure will not prejudice **Your** right to take legal proceedings.

Financial Services Compensation Scheme

We are a member of the Financial Services Compensation Scheme. **You** may be entitled to compensation from the scheme if **We** cannot meet **Our** obligations. This depends on the type of business and the circumstances of the claim.

Further information about compensation scheme arrangements can be obtained by telephoning the Financial Services Compensation Scheme on 0800 678 1100 or by writing to Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU. Website www.fscs.org.uk

Other Important Information

Guarantee Protection Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our registered office is 14 Castle Street, Liverpool, L2 ONE. Incorporated in England & Wales No. 3326800.

We are listed on the Financial Services Register under the Firm Reference Number of 207658. This can be verified by visiting the Financial Services Register's website at <http://www.fsa.gov.uk/register/home.do> or by contacting the Financial Conduct Authority on 0800 111 6768.

The Law Applicable to the Policy

The law applicable to this Policy is that of the legal jurisdiction in which the **Insured Works** are situated.

N.B. The acceptance of any proposal for insurance is not automatic but is entirely at **Our** discretion. **We** exchange information with other insurers through various databases to help **Us** check information provided and to prevent fraudulent claims.