



INSURANCE BACKED GUARANTEE POLICY SUMMARY



ELIGIBLE WORK TYPES: Damp Proofing, Timber Treatment, Wall Ties, Lateral Restraint, Structural Waterproofing, Concrete Repairs, Underpinning, External Water Repellent, Flooring Screeds and/or Roofing.

This is a summary of the Policy and does not contain the full terms and conditions of the cover, which can be found in the Policy of Insurance. It is important that the **Insured** reads the Policy of Insurance carefully and thoroughly when it is received. No insurance cover is in place until such time as the premium has been paid and the **Insurer** has issued the Policy of Insurance. A specimen Policy of Insurance is available from the **Insurer** on request, with the binding Policy being issued by the **Insurer** upon payment of premium.

Name of the Insurer

The **Insurer** of the Policy is Guarantee Protection Insurance Limited.

Type of Insurance/Significant Features and Benefits

An Insurance Backed Guarantee for Damp Proofing, Timber Treatment, Wall Ties, Structural Waterproofing, Concrete Repairs, Swimming Pools, Underpinning, External Water Repellent, Flooring Screeds and/or Roofing will meet the reasonable costs of remedial works falling within the scope of the **Long Term Guarantee** issued by the **Service Organisation** to the **Insured** in respect of the **Insured Works**, if the **Service Organisation** has **Ceased to Trade** and is unable to discharge their obligations under the **Long Term Guarantee** relating to any:

- commencement, continuance or recurrence of **Infestation** in any of the timber treated against **Infestation** or re-infestation in the **Insured Works**; or
- recurrence of **Rising Damp** in any of the walls in which the installation of chemical or physical damp-proof course, **Above Ground Membrane** or approved electro-osmotic system for the cure or prevention of such damp was provided; or
- failure of the remedial **Wall Tie** installation; or
- failure of the remedial **Lateral Restraint** installation; or
- breakdown of the **External Water Repellent** membrane; or
- breakdown of the **Structural Waterproofing** insured; or
- breakdown of the **Concrete Repair** insured; or
- failure of the **Roofing Membrane**; or
- failure of the **Roofing Installation**; or
- failure of the **Flooring Screed**; or
- failure of the **Underpinning**.

The benefits of the Policy will automatically pass to any subsequent owners of the **Property**.

Significant or Unusual Exclusions or Limitations

Like every insurance policy, the Policy excludes some situations and the **Insured** should carefully read the Exclusions section of the Policy document. The more notable exclusions are summarised as follows:

There is an **Excess** of £50 applicable for each and every claim other than for **Structural Waterproofing** where the Excess is 10% of the Contract Price shown in the Policy subject to a minimum of £50 and a maximum of £500. This will be required to be paid in addition to a **Claim Survey Fee** of £100 (index linked by up to 2.5% per annum).

The Policy does not cover any works or part of the works for which the **Service Organisation** has issued no valid **Long Term Guarantee** and / or for which no Policy has been issued.

The Policy does not cover any limited treatments that are noted in the **Service Organisation's Report** but which are excluded from the **Long Term Guarantee**.

The Policy does not cover defects which arise as a result of the failure to carry out any recommendations given by the **Service Organisation** in writing which are the responsibility of the **Insured** to have carried out within 12 weeks of completion of the **Insured Works** and can be evidenced by a dated and receipted invoice from an appropriate contractor.

The Policy will not pay for any remedial works undertaken to the **Insured Works** without the prior consent of the **Claims Administrator** on behalf of the **Insurer**.

The Policy does not cover defects arising from the failure of the **Insured** to keep the **Property** in a dry and weatherproof condition and in a good and proper state of maintenance (for the avoidance of doubt, without limitation the words 'good and proper state of maintenance' are deemed to include good and proper maintenance of roofs and rainwater disposal systems, soil and waste disposal, hot and cold water systems, internal floor levels and external ground levels relative to damp-proofing courses, adequate sub-floor through ventilation and of the general structure of the **Property**).

The Policy does not cover defects resulting from structural alterations to the **Property** or the reappearance of **Rising Damp** if the installation to cure dampness has been interfered with or altered in any way since the **Insured Works** were undertaken.

In the event of recurrence of **Rising Damp**, the Policy excludes consequential fungal decay of adjacent timbers unless these formed part of the **Insured Works** and are covered by the Policy.

The **Insurer** will not pay for **Consequential Losses** of any kind whatsoever. The definition of Consequential Losses can be found within the Definitions section of the Policy.

The Policy does not cover any pumps or other electrical appliances which are part of a **Structural Waterproofing** installation.

The Policy does not cover the failure of **Structural Waterproofing** due to structural failure of the substrate in relation to cementitious systems. However, inadequate or incorrect substrate preparation is not excluded.

The liability of the **Insurer** for all claims in the aggregate under the Insurance shall not exceed £50,000 where the **Insured Works** are a **Wall Tie** or a **Lateral Restraint** installation; or £100,000 for all other **Insured Works** except **Structural Waterproofing** where the liability of the **Insurer** shall not exceed 120% of the original **Contract Price** as shown in the Policy.

Duration of the Policy

Cover provided by the Policy begins on the **Commencement Date** shown on the Policy and expires after 10 years or any lesser period specified in the **Service Organisation's Long Term Guarantee**.

Right of Cancellation

The **Insured** may cancel the Policy within 14 days of receipt of the Policy Document by providing written notice to the **Insurer** at The Administration Department, Guarantee Protection Insurance Limited, PO Box 26332, Ayr, KA7 9BJ whereby a full return of premium shall be provided where no claim has been made. It should be noted that where the Policy is cancelled after the 14 day period, no return of premium can be given.

How to Make a Claim

In order to submit a claim under the insurance, the **Insured** should obtain a claim form from the **Claims Administrator**, QANW at QANW, PO Box 26332, Ayr, KA7 9BJ, Telephone number 01292 268020.

The **Claims Administrator** will expect the **Insured** to be able to:

1. Verify that the **Service Organisation** has **Ceased to Trade**; and
2. Confirm that the following original documents are available as these will be required to enable any claim to be authenticated:
 - (i) the **Service Organisation's Report(s)**, estimate and any drawings; and
 - (ii) the **Service Organisation's Long Term Guarantee**; and
 - (iii) the **Service Organisation's Receipted Invoice** or proof of payment; and
 - (iv) the Policy; and
 - (v) where a pump or pumps and gulleys leading to the sumps are part of the installation, proof of appropriate annual servicing and jetting records must be produced.

The **Insured** will be required to pay a **Claim Survey Fee** to cover preliminary investigation on site as well as the applicable Excess. The **Claim Survey Fee** will be refunded in full if the claim is found to be valid but the **Excess** will be retained by the **Insurer**. If the claim is not accepted, or is found to be invalid, the **Claim Survey Fee** will be retained by the **Insurer** to cover the cost of inspection but the **Excess** paid will be returned.

The **Claims Administrator** on behalf of the **Insurer** will arrange for the **Insured Works** to be inspected at a mutually convenient time. If the claim falls within the **Long Term Guarantee** and is covered by the Policy, the **Claims Administrator** will arrange for a contractor to carry out, without further charge to the **Insured** but subject to the Limits of Indemnity under the Policy, such remedial works to which the **Insured** is entitled under the Policy to remedy the **Insured Works**. The cost of any remedial work carried out without the prior consent of the **Claims Administrator** on behalf of the **Insurer** will not be met.

Enquiries and Complaints

Any enquiry the **Insured** may have relating to the insurance should be addressed to the **Insurer** at The Administration Department, Guarantee Protection Insurance Limited, PO Box 26332, Ayr, KA7 9BJ, Telephone number 01292 268020.

In the event the **Insured** wishes to make a complaint regarding the insurance they should write to the **Insurer** at The Complaints Department, Guarantee Protection Insurance Limited, PO Box 26332, Ayr, KA7 9BJ.

Should the matter remain unresolved thereafter, the **Insured** may then refer their complaint to the Financial Ombudsman Service. If the **Insured** wishes to do so they should write to Financial Ombudsman Service, Exchange Tower, London, E14 9SR or telephone 0800 023 4567.

There are some instances where the Financial Ombudsman Service is unable to consider complaints. This procedure will not prejudice the **Insured's** right to take legal proceedings.

Financial Services Compensation Scheme

Guarantee Protection Insurance Limited (the **Insurer**) is a member of the Financial Services Compensation Scheme (FSCS). The **Insured** may be entitled to compensation from the scheme if the **Insurer** is unable to meet its obligations. This depends on the type of the business and the circumstances of the claim. Further information can be obtained from the FSCS at Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU - www.fscs.org.uk.

CGS is a trading name of Guarantee Protection Insurance Limited

Guarantee Protection Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Registered in England, no 3326800. Registered Address: 14 Castle Street, Liverpool, L2 0NE



About our Insurance Services

Guarantee Protection Insurance Ltd trading as CGS
14 Castle Street, Liverpool, L2 0NE



1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog which regulates financial services. Use this information to decide if our services are right for you.

2. Whose products do we offer?

- We offer products from a range of Insurers
- We can only offer products from a limited number of Insurers.
- We only offer our own products.

3. Which service will we provide you with?

- We will advise and make a recommendation for you after we have assessed your needs
- You will not receive advice or a recommendation from us in respect of the Insurance Backed Guarantee. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

4. What will you have to pay us for our services?

- A fee
- No fee

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

5. Who regulates us?

Guarantee Protection Insurance Ltd trading as CGS, of 14 Castle Street, Liverpool, L2 0NE is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Firm Reference Number is 207658.

Guarantee Protection Insurance Ltd trading as CGS permitted business is arranging and providing general insurance contracts.

You can check this on the Financial Services Register by visiting the Financial Services Register website (www.fsa.gov.uk/register/home.do) or by contacting the FCA on 0800 111 6768.

6. Ownership

Kinnell Holdings Limited owns 100% of the share capital of Guarantee Protection Insurance Limited trading as CGS.

7. What to do if you have a complaint

If you wish to register a complaint, please contact us:

...in writing Complaints Department, Guarantee Protection Insurance Ltd, PO Box 26332, Ayr, KA7 9BJ.
...by phone 01292 268020

If your complaint cannot be settled directly with us, you may be entitled to refer the matter to the Financial Ombudsman Service.

8. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. 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 is available from the FSCS.