

COMPLETED HOUSING WARRANTY

Insurance Product Information Document



Company: HSB Engineering Insurance Limited

Product: Completed Housing Warranty v12

Registered in England and Wales: 02396114, New London House, 6 London Street, London EC3R 7LP. HSB Engineering Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK (FCA registration number 202738). HSB Engineering Insurance Limited and MD Insurance Services t/a LABC Warranty are co-manufacturers of this product.

This document provides a summary of key information relating to your insurance warranty policy. Complete pre-contractual and contractual information on the warranty policy is provided in the full policy documentation.

What is this type of insurance?

The LABC Warranty for Completed Housing policy provides you with the comfort that particular types of problems with your home will be corrected. Please note that the policy is a policy of indemnity and does not provide any cover for any legal liabilities that you may have to third parties arising out of the use or ownership of the home.



What is insured?

- ✓ The cost of complete or partial rebuilding or rectifying work to the home which has been affected by major damage.
- ✓ The cost of repair or replacement of certain mechanical and electrical services equipment, which causes equipment damage as a result of an inherent fault.

Additional Cover

Where there is a valid claim under the insurance there is also additional cover for the following:

- Alternative accommodation and removal and storage of possessions.
- Fees payable to Architects, Surveyors, Legal, Consulting Engineers and other necessary fees.
- Removal of debris and dismantling, demolishing or shoring up the home.



What is not insured?

The below list outlines some key areas and items not included in cover. A full list of exclusions is available in the Policy Wording:

- ✗ Snagging damage which is purely cosmetic and does not impair the structural stability or weather tightness of the home.
- ✗ Any alteration, modification or addition to a home.
- ✗ Any loss due to a lack of maintenance of the home or for normal wear and tear or improper use of the home.
- ✗ Anything the purchaser knew about prior to purchasing the home.
- ✗ Damage caused by fire, smoke or severe weather.
- ✗ Loss caused by theft or accidental damage.



Are there any restrictions on cover?

- ! Any claim under the excess value, as defined in your certificate of insurance.
- ! Any claim amount over the financial limits for each applicable section of cover as detailed in your policy wording.
- ! Any claim prior to the policy start date or after the policy expiry date as defined on your certificate of insurance.
- ! Any claims which fall outside the terms and conditions of the policy or which are specifically excluded by the policy.



Where am I covered?

- ✓ The cover is provided for the home which is the subject of this insurance.



What are my obligations?

You must ensure that:

- All policy conditions have been adhered to.
- Any claims are reported in line with the requirements outlined in the policy wording.
- The home is adequately maintained and that all reasonable steps are taken to minimise loss or damage.

If you have any outstanding conditions relating to your policy, make sure these are satisfied as soon as possible.



When and how do I pay?

If you wish to proceed then please complete and return the Quotation Acceptance Form and return it to us. The Quotation Acceptance Form should be signed by the owner of the land. We will then send you an invoice showing the payment details. You must pay LABC Warranty for this policy prior to inception.



When does the cover start and end?

Cover begins and ends on the dates defined on your certificate of insurance.



How do I cancel the policy?

You can cancel the policy within 14 days of the day after you receive the LABC Completed Housing Warranty policy documents. In the event of cancellation you will not be entitled to a return of premium. Any refund can only be paid back to the person or business who originally paid the premium and who still has an interest in the policy.

Before cancelling the policy, check with your mortgage lender as you may need to have this cover (or equivalent cover) to get the mortgage. If your home includes common parts, your cancellation will also apply to the cover for any amount you have to pay towards the cost of putting right any defect or major damage affecting the common parts