

Financial & Legal Insurance Company Limited is registered in England and authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (202915). This document provides a summary of the main policy coverages and exclusions and is not personalised to your specific needs.

What is this type of insurance?

This is a Home Buyers Insurance Policy which will pay the costs and expenses if the purchase of a property is failing.



What is insured?

- ✓ **Withdrawal from the sale due to Gazumping** - Cover is provided if the vendor withdraws from the sale due to an alternative offer being accepted which is at least £1,000 more
- ✓ **Withdrawal by the Vendor for any other reasons** - Cover is provided if the sale does not proceed through no fault of your own
- ✓ **Adverse Legal Search** – costs incurred following an adverse legal search
- ✓ **Property Valuation** – the lenders valuation being less than 90% of the amount you have offered
- ✓ **Structural defects** – leading to a revised valuation at least 10% below the price you offered
- ✓ **Terminal illness** – you are diagnosed with a terminal illness and unable to proceed
- ✓ **Redundancy** – you are given notice of redundancy and you are unable to proceed
- ✓ **Damage to property** – damage occurs, and the cost is more than 10% of the value of the property

Please refer to Your Policy Wording for full terms and conditions.



What is not insured?

- ✗ Costs incurred prior to the policy starting
- ✗ Costs and expenses if you withdraw from the sale
- ✗ Costs and expenses if you are aware of a previous survey of the property within the last 90 days which may mean the sale would not proceed



Are there any restrictions on cover?

- ! All claims must be reported during the period of insurance, immediately after you became aware of circumstances, which may give rise to a claim
- ! You do not deliberately and knowingly cause a delay or use unreasonable behaviour that results in the failed purchase
- ! The purchase of the property is not subject to a contract race or sealed bids
- ! You are using a solicitor or licensed conveyancer to conduct the conveyancing of the property
- ! You have not had a survey carried out on the property
- ! You have made an offer to purchase the property and that offer has been accepted by the vendor in writing
- ! An application for any mortgage on the property has been agreed in principle
- ! The policy is issued no later than three working days from the date on which you first instruct a solicitor or licensed conveyancer



Where am I covered?

- ✓ The policy will cover you in England and Wales.



What are my obligations?

- You must provide us with full and accurate information.
- You must cooperate fully with us and provide within a reasonable time, any requested information and documentation we ask for.
- You must observe the terms and conditions under the policy.



When and how do I pay?

You should make payment to your broker by making a one-off payment.



When does the cover start and end?

Your cover will start on the dates stated in your Certificate of Insurance. Your cover will end 180 days after the commencement date of your policy or on the date of any of the following occurring, whichever happens first:

- a. You make a claim on your policy
- b. You or we cancel your policy
- c. You complete on the purchase of the property.



How do I cancel the contract?

You may cancel your policy within 14 days of its inception without any premium charge provided there have been no claims. Thereafter, you may cancel the policy at any time however no refund of premium will be available. If you cancel the policy, you must write to the person who sold you the policy.