



Important notice to policyholders (LP2)

Property Investors Protection Plan

We have recently relaunched our Property Investors Protection Plan to ensure it remains relevant to our customers' needs. We are now re-issuing the policies of existing customers onto this latest version to ensure all our customers benefit from the covers that are targeted to the needs of Real Estate customers including:

- Changes to support the needs of residential property owners
- Climate change coverage enhancements
- Embedding and updating previous changes to various conditions and exclusions
- Embedding previous changes to excesses as well as increasing the minimum excess applicable for escape of water from £500 to £650.

What you need to do next

There are a number of differences in covers, conditions and exclusions between your old and new policies and there may also be differences in the excesses applicable for some customers.

We are providing you with an additional document called **Key Changes Summary** which offers more detail on the main changes to your policy coverage, however please read the covers, conditions and exclusions within your schedule and policy wording for full details of your cover.

What else has changed?

- Under the Buildings and Rental income sections, various definitions and exclusions have been amended to give greater clarity of the cover provided. New or enhanced covers under these sections are also provided within your new wording.
- In respect of the Public liability section, the cover under the clause Limit of indemnity provided has been widened whilst specific Contractual liability and Deliberate act exclusions have been added to give greater clarity.
- **Some long standing 'legacy' policies did not include an Asbestos exclusion under the Public liability section. If your policy did not contain this exclusion, cover for liability arising out of the accidental release of asbestos fibres will now be provided by Endorsement 690. Cover applies to claims first made against you during the period of insurance subject to a limit of £1,000,000 for any one loss and/or total of all losses in any one period of insurance and will be subject to an excess of £1,000, or the amount of the excess applicable to your Public Liability section shown in your schedule, whichever is the greater.**

Your insurance broker will also be able to help you with any queries you may have regarding your cover.