

Subex subsidence excess policy summary

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 you read the Policy of Insurance carefully when you receive it.

Name of the Insurer

This insurance has been arranged by Howe Maxted Group and the Insurer is Guarantee Protection Insurance Limited whose head office is at 37 Carrick Street, Ayr, South Ayrshire KA7 1NS.

Type of Insurance and Cover

This insurance is to protect you against the cost of the excess under your buildings insurance policy for loss or damage due to subsidence heave or landslip

Significant Features and Benefits

In the event that you have a claim paid under your buildings insurance policy for loss of or damage to the insured premises caused solely by subsidence heave or landslip that was first reported to the Insurer during the period of insurance the Insurer will pay you the amount of the excess up to the sum insured.

Significant and Unusual Exclusions or Limitations

Like every insurance policy, your policy excludes some situations and you should read the Exclusions in section 3 of your Policy of Insurance carefully. The policy does not cover

- any part of the excess if a claim payment for subsidence heave or landslip is not made under the buildings insurance policy
- the excess if the claim paid under the buildings insurance policy was not due to subsidence heave or landslip
- the excess if at the commencement of this insurance you knew that any part of the insured premises had been damaged by subsidence heave or landslip and you have not told us about it
- the results of coastal erosion

Duration of the Policy

1 year from the commencement date shown in the Policy of Insurance

Right of Cancellation

You may cancel the policy from the date of commencement if you decide within 14 days of receipt of the Policy of Insurance that you no longer want the cover. A full explanation of the conditions for cancelling cover can be found in the Policy of Insurance.

How to Make a Claim

As soon as you notify the Insurer of your buildings insurance policy that you have a claim due to subsidence heave or landslip under that policy, contact the intermediary who arranged this insurance or Guarantee Protection Insurance Limited, 37 Carrick Street, Ayr, South Ayrshire, KA7 1NS. (Telephone 01292 268020) and request a claim form.

Complaints

We hope that you will be happy with our service. If you do not receive the service that you expected please contact the intermediary who arranged your insurance. If you are not satisfied, please write to the Insurer, Guarantee Protection Insurance Limited, 37 Carrick Street, Ayr, South Ayrshire, KA7 1NS. The Insurer is a member of the Financial Ombudsman Service. If you have complained to the Insurer and they have been unable to resolve your complaint, you may then be entitled to refer it to this independent body.

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if the Insurer cannot meet their obligations. This depends on the type of business and the circumstances of the claim.