

HomeLet Xpress Rent Guarantee and Legal Expenses insurance

This document provides a summary of the cover provided. Full details can be found in the policy document a copy of which is available on request. Where a policy is arranged you should refer to your policy document, policy schedule and any endorsements that apply for full details of the cover in force.

Type of Insurance

Xpress Rent Guarantee and Legal Expenses insurance is underwritten by Propgen Insurance Ltd

Period of Cover

6 or 12 Months

Significant Features and Benefits	Significant Exclusions, Limitations, Conditions
<p>Referencing and Rent Guarantee should be the starting point for any let. The key factor to the success of a tenancy is the suitability of the tenant and this requires objective assessment.</p> <p>The Xpress product includes the benefit of a financial review against the Tenant with a fixed term Rent Guarantee insurance policy if the Tenant's report is deemed acceptable;</p> <p>Xpress Rent Guarantee and Legal Expenses provides cover for;</p> <ul style="list-style-type: none"> The rental amount due where the tenant fails to pay and is in breach of the tenancy agreement Legal Expenses involved in pursuing the tenant for vacant possession where the tenant has failed to pay the rent <p>Additional Benefits The policy can be renewed for 6 or 12 months.</p>	<p><u>Exclusions / Limitations</u></p> <p>Territorial Limits Cover is specifically designed for let properties in Great Britain and Northern Ireland, the Channel Islands and the Isle of Man</p> <p>Sum Insured / Limits The Limit for Legal Expenses is £25,000 The Limit for Rent Guarantee is a sum equivalent to 4 months rental for a 6 months policy, 5 months for a 12 month policy in the first tenancy period and then a sum equivalent to 5 months rental in subsequent periods. Maximum Rental Amount per month is £10,000.</p> <p>The monthly rental will be paid until vacant possession is obtained or to the date the policy period expires whichever is the sooner.</p> <p>Excess The excess applicable is a sum equivalent to one months rent.</p> <p>Referencing To be eligible for Xpress Rent Guarantee each individual tenant must be satisfactorily referenced in accordance with HomeLet conditions. Any conditions on the reference report must be met.</p> <p>Tenancy Start Date The tenancy must not commence before the policy start date and no later than 60 days after the policy start date.</p> <p>Rent Record For cover to be effective the Landlord or the managing agent must keep a clear record of all rent due and payments received including the date of any payment received.</p> <p>Guarantors Where a person has been requested to stand surety for a Tenant that person must have been referenced in accordance with HomeLet referencing conditions and that person must have entered into a legally enforceable policy in favour of the Landlord.</p>

If you have any queries concerning this document, please contact HomeLet on 0845 117 6000.