

Home Buyers Protection Insurance Insurance Product Information Document

Product: Home Buyers Protection Insurance

This insurance policy is:

- Underwritten by C&C Insurance Company PCC Ltd of Eden Plaza F20, Eden Island, Mahe, Seychelles who is authorised and regulated by the Seychelles Financial Services Authority

This document is a summary of cover highlighting the main features and benefits as well as the general conditions and exclusions of this policy. Full terms and conditions can be found in the policy wording. You will also receive a policy schedule showing the specific details of your policy and the covers you have selected. Please take some time to read the policy documents when you receive them. It is important that you tell the person who sold you this insurance policy as soon as possible if any of the information is incorrect. Please note, all amounts shown below include any applicable tax.

What is this type of insurance?

This is a Home Buyers Protection Insurance that will pay the costs and expenses if the purchase of a property does not complete for specified reasons.



What is insured?

- ✓ **Withdrawal from the sale due to gazumping**
The vendor withdrawing from the sale following receipt and acceptance of an alternative offer providing that the alternative offer is at least £1,000 greater.
- ✓ **Withdrawal by the Vendor for any other reasons**
The vendor withdrawing from the sale for reasons other than gazumping and which are beyond your reasonable control.
- ✓ **Adverse Legal Search**
Costs incurred following an adverse legal search.
- ✓ **Property Valuation**
The valuation of the property, provided by the qualified valuer or surveyor, being less than 90% of the amount of the property price.
- ✓ **Structural defects**
Structural defects leading to a revised valuation of the property, being less than 90% of the amount of the property price.
- ✓ **Terminal illness**
You are diagnosed with a terminal illness and are unable or unwilling to continue with the purchase.
- ✓ **Bodily injury**
You sustain a serious bodily injury and you are unable or unwilling to continue with the purchase.
- ✓ **Redundancy**
You are given notice of redundancy and you are unable or unwilling to continue with the purchase, providing you are not self-employed, you are not a company director or partner in a firm giving notice of the redundancy or where the redundancy is voluntary.
- ✓ **Damage to property**
The property sustains unexpected or unforeseen damage during the period of insurance where the cost of rectification work exceeds 10% of the property price.
- ✓ **Legal title**
The vendor is not legally entitled to sell the property or to transfer interest in the property to you.

Please refer to your policy wording for full terms and conditions.



What is not insured?

- ✗ Costs incurred prior to the policy start date.
- ✗ 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.
- ✗ Where the vendor withdraws from the sale due to any delays, action or inaction caused by you or your solicitor.
- ✗ Where you failed to obtain a mortgage offer.
- ✗ Where the property is given a zero valuation.
- ✗ Where upon a cursory inspection it would be obvious that the valuation of the property would be substantially less than 90% of the amount of the property price.

Please refer to your policy wording for full terms and conditions.



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:

- 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 the person who sold you this policy 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 this policy within 14 days of its inception without any premium charge provided there have been no claims. The person who sold you this policy may charge a cancellation fee.
- Thereafter, you may cancel the policy at any time, however, no refund of premium will be available. The person who sold you this policy may charge a cancellation fee.
- If you cancel the policy, you must do this in writing to the intermediary agent.