



VANTAGE
PROTECT

Home Buyers Protection Insurance Policy

About this policy

This policy has been arranged by Vantage Protect Ltd with UK General Insurance Limited on behalf of:

Great Lakes Insurance SE. Great Lakes Insurance SE is a German insurance company with its headquarters at Königinstrasse 107, 80802 Munich. UK Branch office: Plantation Place, 30 Fenchurch Street, London, EC3M 3AJ.

Vantage Protect Ltd and UK General Insurance Limited are authorised and regulated by the Financial Conduct Authority.

Great Lakes Insurance SE, UK Branch, is authorised by Bundesanstalt für Finanzdienstleistungsaufsicht and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Firm Reference No. 769884. Details about the extent of their regulation by the Financial Conduct Authority and Prudential Regulation Authority are available on request.

UK General Insurance Limited is authorised and regulated by the Financial Conduct Authority. Firm Reference No. 310101. *You* can check *Our* details on the Financial Services Register <https://register.fca.org.uk/>.

This document and the schedule form a legally binding contract of insurance between *You* and *Us*. The contract does not give, or intend to give, rights to anyone else. No one else has the right to enforce any part of this contract. *We* may cancel or change any part of the contract without getting anyone else's permission.

In return for the payment of *Your* premium *We* will provide the insurance cover detailed in this policy document, subject to the terms, conditions, and limitations shown below or as amended in writing by *Us* and during the *period of insurance*

Unless expressly stated nothing in this policy will create rights pursuant to the Contract (Rights of Third Parties) Act 1999.

Making a claim

You must tell *Us* immediately after *You* first become aware of any cause, event or circumstances which could give rise to a claim under this policy.

If *You* need to notify a potential *Claim*, please call or write to:

Claims Department
Vantage Protect Ltd
Windsor House
Troon Way Business Centre
Humberstone Lane
Thurmaston
Leicestershire
LE4 9HA

Email: claims@vantageprotect.com
Tel: 01455 852100

You should provide *Your* policy number and a description of the circumstances of the *Claim*. A claim form will then be provided and *You* should complete this and return it without delay.

Definitions

The following words or phrases have the same meaning whenever they appear in italics in this document.

Claim date

The date upon which *You* are notified either verbally or in writing of an *insured event* occurring that affects the purchase of the *property* and is covered by this policy.

Computer Virus

A set of corrupting, harmful, or otherwise unauthorised instructions or code, whether these have been introduced maliciously or otherwise, and multiply themselves through a computer system or network of whatsoever nature.

Contract race

Where the *vendor* has received two or more offers for the *property* with the intention of selling to the party that is ready to exchange contracts first.

Conveyancing

The legal process conducted by *Your solicitor* whereby the ownership of the *property* is transferred from the *vendor* to *You*.

Conveyancing fees

The amount charged by *Your solicitor* as their fees for the *conveyancing*.

Costs & expenses

Conveyancing fees, mortgage arrangement fees/lender's fees and survey fees that *You* have incurred as part of *Your* purchase of the *property*.

Electronic Data

Facts, concepts and information stored to form useable data for communications, interpretations, or processing by electronic or electromechanical data processing or other electronically controlled hardware, software and other coded instructions for the processing and manipulation of data, or the direction and manipulation of such hardware.

End date

The date *Your* cover ends being the date of the first of the following:

1. *You* make a claim on this policy; or
2. *You* or *We* cancel this policy; or
3. *You* complete on the purchase of the *property*; or
4. the policy expiry date has been reached (as detailed on *Your* policy schedule.)

Insured event

Any of the following events, that occur during the *period of insurance* and lead to *Your* purchase of the *property* failing:

1. The *property* is withdrawn from sale by the *vendor* due to reasons beyond *Your* control.
2. The *vendor* receives and accepts an offer from a third party, which is a minimum of £1,000 greater than the offer from *You* previously accepted by them.
3. A Local Authority search highlights that the *property* is the subject of a compulsory purchase order.
4. The *vendor* is not legally entitled to sell the *property* or to transfer interest in the *property* to *You*.
5. *You* or the person who is buying the *property* with *You*:
 - a. die and the survivor is unable or unwilling to continue with the purchase; or,
 - b. are given notice of *redundancy* and *You* are unable or unwilling to continue with the purchase; or;
 - c. are given notice of *relocation* and *You* are unable or unwilling to continue with the purchase.
6. *You* are diagnosed with a terminal illness and are unable or unwilling to continue the purchase.
7. The initial mortgage lender's valuation of the *property* is less than 90% of the sum *You* have offered for the *property* and which has been accepted by the *vendor*.
8. Prior to the releasing of funds the mortgage lender insists on rectification work being carried out to the *property*, the cost of which exceeds 10% of the sum *You* have offered and which has been accepted by the *vendor*.
9. The mortgage lender applies a retention on the loan for the *property* and this figure exceeds 10% of the sum *You* have offered for the *property* and which has been accepted by the *vendor*.
10. The *property* sustains damage during the *period of insurance* where the total cost of rectification work exceeds 10% of the *property* value.

Insurer

UK General Insurance Limited on behalf of Great Lakes Insurance SE. UK General Insurance Limited is an insurers' agent and in the matters of a claim act on behalf of Great Lakes Insurance SE.

Limit of indemnity

The maximum *costs & expenses* the *insurer* will pay, as detailed on *Your* policy schedule, relating to the purchase of the *property* that *You* are legally liable for or have incurred up to the *claim date*.

Mortgage arrangement fees / lender's fees

A non-refundable administrative charge paid by *You* to the mortgage lender to cover administration fees incurred in setting up a mortgage for the *property*.

Period of insurance

The period which must commence within seven days of the *start date* and finishes on the *end date*.

Property

A property that has been built or converted for private use only and is subject to local council tax (at any rate) and is a permanently-constructed domestic dwelling situated within the *territorial limits*, that *You* have made an offer to purchase and that offer has been accepted by the *vendor*. *We* do not cover, mobile homes, caravans or any other type of non-permanent dwelling.

Redundancy

Where *You* or the person who is buying the *property* with *You*, are unable to work due to being made redundant as defined in Section 139 of the Employment Rights Act 1996. To qualify for this cover *You* or the person buying the *property* with *You* must have been in full time employment for a minimum of six months prior to the start date and not be aware of any impending redundancy at the *start date* of this policy.

Relocation

Where *You* or the person who is buying the *property* with *You*, are advised that they are to be permanently relocated to an alternative place of work which is greater than fifty miles from the *property*.

Scheme administrator

As detailed on *Your* policy schedule.

Self-employed

Means *You* are: (i) Actively working for financial gain in a business or profession, alone or in association with others, and paying Class 2 National Insurance Benefit Contributions, or (ii) A non-salaried partner in a partnership, or (iii) A director of (or someone who has a shareholding in) a private limited company with an issued and fully paid share capital of less than £1,000.

Solicitor

Means either: (i) a professional lawyer or firm of lawyers, registered and authorised by the Law Society of England & Wales to practice; or (ii) a Licensed Conveyancer.

Start date

Within 7 days from the date on which *Your* mortgage application is submitted to the lender or *Your solicitor* is instructed, whichever is the sooner and once written acceptance of *Your* formal offer to purchase the *property*, from either the *vendor* or their representatives has been received.

Survey fees

The amount paid by *You* to a qualified Valuer or Surveyor to carry out a House buyers Report or Valuation or Structural Survey of the property.

Territorial limits

England, Wales and Northern Ireland.

Terrorism

Any act including but not limited to the use, or threat, of violence or force by any person or organisation involving, causing or threatening harm or putting the public or any section of the public in fear if it is likely that the purpose is of a political, religious, ideological (of an intellectual or rational nature) or similar nature.

Valuation fees

The amount paid by *You* for the mortgage lender's valuation of the *property*.

Vendor

The party from whom *You* are buying the *property*.

We, Us or Our

Vantage Protect Ltd who are authorised to administer this insurance on behalf of the *insurer*.

You/Your

The person purchasing the *property* and may include *You* or any person buying the *property* with *You* who intends to reside in the *property* with *You*, or anyone appointed to act on *Your* behalf.

This policy will cover

Following an *insured event* the *insurer* will pay *Your costs & expenses* up to the *limit of indemnity* provided that, at the *start date*:

1. *You* are over 18 years of age; and
2. The purchase of the *property* is not subject to a *contract race* or sealed bids; and
3. *You* are using a *solicitor* or a Licensed Conveyancer to conduct the *conveyancing* of the *property*; and
4. *You* have not had a survey carried out on the *property*.

This policy will not cover

1. *You* are not covered for *costs & expenses*:
 - a. Incurred before the *start date*.
 - b. If *You* withdraw from the purchase of the *property* for any reasons other than those specifically covered by this policy.
 - c. If *You* are aware of a previous survey having been carried out to the *property* up to 90 days prior to the *start date*, that may give cause for the purchase to fail.
 - d. If *You* are aware, prior to the *start date*, of any circumstances which could lead to a claim being made under this policy.
 - e. If *You* deliberately and knowingly cause a delay or behave in a manner that results in the failed purchase.
 - f. Where they can be reimbursed by *Your* employer.
 - g. Where *You* are able to obtain a refund.
 - h. Where, in the case of *redundancy*:
 - i. *You* are *self-employed*;
 - ii. *You* are a company director or partner of the company giving notice of redundancy; or,
 - iii. The *redundancy* is voluntary.
2. Any direct or indirect consequence of war, civil war, invasion, acts of foreign enemies (whether war be declared or not), rebellion, revolution, insurrection, military or usurped power, or confiscation, nationalisation, requisition, destruction of or damage to property by or under the order of any government or public or local authority;
3. Any direct or indirect consequence of:
 - i. irradiation or contamination by nuclear material; or
 - ii. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter; or
 - iii. any device or weapon employing atomic or nuclear fission and / or fusion or other like reaction or radioactive force or matter;
4. Any consequence, howsoever caused, including but not limited to Computer Virus in Electronic Data being lost, destroyed, distorted, altered or otherwise corrupted.
5. Any direct or indirect consequence of terrorism as defined by the Terrorism Act 2000 and any amending or substituting legislation.

General conditions

Failure to keep to any of these conditions may lead the *insurer* to cancel *Your* policy, refuse a claim or withdraw from an ongoing claim. The *insurer* also reserves the right to recover *costs & expenses* from *You* should this occur.

1. Our consent

We must give *Our* written consent to pay any claim under the policy.

2. Dual insurance

The *insurer* will not pay for any claim covered by another policy, or any claim that would have been covered by any other policy if this policy did not exist.

3. Fraudulent claims

You must not act in a fraudulent way. If *You* or anyone acting for *You*:

- fails to reveal or hides a fact likely to influence whether *We* accept *Your* proposal, *Your* renewal, or any adjustment to *Your* policy;
- fails to reveal or hides a fact likely to influence the cover *We* provide;
- makes a statement to *Us* or anyone acting on *Our* behalf, knowing the statement to be false;
- sends *Us* or anyone acting on *Our* behalf a document, knowing the document to be forged or false;
- makes a claim under the policy, knowing the claim to be false or fraudulent in any way; or
- makes a claim for any loss or damage *You* caused deliberately or with *Your* knowledge.

If *Your* claim is in any way dishonest or exaggerated, *We* will not pay any benefit under this policy or return any premium to *You* and *We* may cancel *Your* policy immediately and backdate the cancellation to the date of the fraudulent claim. *We* may also take legal action against *You* and inform the appropriate authorities.

4. Subrogation

If *You* claim under this insurance *We* may take over *Your* rights of action against any third party for *Our* own benefit, before or after *We* have paid *Your* claim, to recover any costs or payments *We* may make.

5. Recovery of costs & expenses

If *We* make a payment to *You* under the terms of this insurance and subsequently *You* successfully purchase the *property*, *We* may request from *You* full reimbursement of any moneys paid by *Us*.

6. Governing law

Unless some other law is agreed in writing, this policy is governed by English law. If there is a dispute, it will only be dealt with in the courts of England or of the country within the United Kingdom in which *Your* main residence is situated.

7. Contracts (Rights of Third Parties) Act 1999

A person who is not party to this contract has no right to enforce the terms and conditions of this policy under the Contracts (Rights of Third Parties) Act 1999.

8. Changes to *Your* circumstances

You must take reasonable care to:

- a) supply accurate and complete answers to all the questions *We* or the administrator may ask as part of *Your* application for cover under the policy
- b) to make sure that all information supplied as part of *Your* application for cover is true and correct
- c) tell *Us* of any changes to the answers *You* have given as soon as possible.

You must take reasonable care to provide complete and accurate answers to the questions *We* ask when *You* take out, make changes to and renew *Your* policy. If any information *You* provide is not complete and accurate, this may mean *Your* policy is invalid and that it does not operate in the event of a claim or *We* may not pay any claim in full.

If *You* become aware that information *You* have given *us* is inaccurate or has changed, *You* must inform *us* as soon as possible.

Cancellation

If *You* decide that for any reason, this Policy does not meet *Your* insurance needs then please return it to Vantage Protect Ltd within 14 days from the day of purchase or the day on which *You* receive *Your* policy documentation, whichever is the later. On the condition that no claims have been made or are pending, *We* will then refund *Your* premium in full.

Thereafter *You* may cancel the insurance cover at any time by informing Vantage Protect Ltd however no refund of premium will be payable.

We shall not be bound to accept renewal of any insurance and may at any time cancel any insurance document by giving 14 days notice in writing where there is a valid reason for doing so. A cancellation letter will be sent to *You* at *Your* last known address. Valid reasons may include but are not limited to:

- a) Where *We* reasonably suspect fraud
- b) Non-payment of premium
- c) Threatening and abusive behaviour
- d) Non-compliance with policy terms and conditions
- e) *You* have not taken reasonable care to provide complete and accurate answers to the questions *We* ask.

If *We* cancel the policy and/or any additional covers *You* will receive a refund of any premiums *You* have paid for the cancelled cover, less a proportionate deduction for the time *We* have provided cover.

Where *Our* investigations provide evidence of fraud or misrepresentation, *We* may cancel the policy immediately and backdate the cancellation to the date of the fraud or the date when *You* provided *Your* administrator / *Your* agent with incomplete or inaccurate information. This may result in *Your* policy being cancelled from the date *You* originally took it out and *We* will be entitled to keep the premium.

If *Your* policy is cancelled because of fraud or misrepresentation, this may affect *Your* eligibility for insurance with *Us*, as well as other insurers, in the future.

Complaints

It is the intention to give *You* the best possible service but if *You* do have any questions or concerns about this insurance or the handling of a claim *You* should follow the Complaints Procedure below:

1. Complaints regarding the sale of the policy:

Please contact *Your* agent who arranged the Insurance on *Your* behalf.

2. Complaints regarding claims:

Please contact in the first instance:

The Nominated Complaints Handler
Vantage Protect Ltd
Windsor House
Troon Way Business Centre
Humberstone Lane
Thurmaston
Leicestershire
LE4 9HA

Tel: 01455 852050
Email: feedback@vantageprotect.com

If it is not possible to reach an agreement, *You* have the right to make an appeal to the Financial Ombudsman Service. This also applies if *You* are insured in a business capacity and have an annual turnover of less than €2 million and fewer than ten staff. *You* may contact the Financial Ombudsman Service at:

The Financial Ombudsman Service

Exchange Tower
London
E14 9SR

Tel: 0300 123 9 123 or 0800 023 4 567
Email: complaint.info@financial-ombudsman.org.uk
Website: <http://www.financial-ombudsman.org.uk/>

The above complaints procedure is in addition to *Your* statutory rights as a consumer. For further information about *Your* statutory rights contact *Your* local authority Trading Standards Service or Citizens Advice Bureau.

If *You* have purchased the insurance policy online, *You* may also raise *Your* complaint via the EU Online Dispute Resolution Portal at <http://ec.europa.eu/consumers/odr/>. This will forward *Your* complaint to the correct Alternative Dispute Resolution scheme. For insurance complaints in the UK this is the Financial Ombudsman Service. However, this may be a slower route for handling *Your* complaint than if *You* contact the Financial Ombudsman Service directly.

Financial Services Compensation Scheme

Great Lakes Insurance SE is covered by the Financial Services Compensation Scheme (FSCS). *You* may be entitled to compensation from the scheme if Great Lakes Insurance SE cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Most insurance contracts are covered for 90% of the claim with no upper limit. *You* can get more information about compensation scheme arrangements from the FSCS by visiting www.fscs.org.uk or call *Us* on 0800 678 1100 or 020 7741 4100

UK GENERAL INSURANCE LTD PRIVACY NOTICE

We are UK General Insurance Ltd, referred to as "*We/Us/Our*" in this notice. *Our* data controller registration number issued by the Information Commissioner's Officer is Z7739575

This privacy notice is relevant to anyone who uses *Our* services, including policyholders, prospective policyholders, and any other individuals insured under a policy. *We* refer to these individuals as "*You/Your*" in this notice.

We are dedicated to being transparent about what *We* do with the information that *We* collect about *You*. *We* process *Your* personal data in accordance with the relevant data protection legislation.

Why do *We* process *Your* data?

The provision of *Your* personal data is necessary for *Us* to administer *Your* insurance policy and meet *Our* contractual requirements under the policy. *You* do not have to provide *Us* with *Your* personal data, but *We* may not be able to proceed appropriately or handle any claims if *You* decide not to do so.

What information do *We* collect about *You*?

Where *You* have purchased an insurance policy through one of *Our* agents, *You* will be aware of the information that *You* gave to them when taking out the insurance. The agent will pass *Your* information to *Us* so that *We* can administer *Your* insurance policy.

For specific types of insurance policies, for example when offering *You* a travel insurance policy, *We* may process some special categories of *Your* personal data, such as information about *Your* health.

We have a legitimate interest to collect this data as *We* are required to use this information as part of *Your* insurance quotation or insurance policy with *Us*. *We* may also process the data where it is necessary for a legal obligation, or as part of the establishment or defence of a legal claim.

UK General's full privacy notice

This notice explains the most important aspects of how *We* use *Your* data. *You* can get more information about this by viewing *Our* full privacy notice online at <http://ukgeneral.com/privacy-notice> or request a copy by emailing *Us* at dataprotection@ukgeneral.co.uk. Alternatively, *You* can write to *Us* at: Data Protection, UK General Insurance Ltd, Cast House, Old Mill Business Park, Gibraltar Island Road, Leeds, LS10 1RJ.