

# Legal Indemnity Insurance

Insurance Product Information Document

Company: Conveyancing Risk Management Limited (CRM Limited)

Product: Contaminated Land Indemnity Policy (residential only)

CRM Limited is registered in England No 04568951 and is authorised and regulated by the Financial Conduct Authority Reference No. 481621.

This Insurance Product Information Document is intended to provide a summary of the main cover and exclusions and is not personalised in any way. Complete contractual and pre-contractual information in the form of the Statement of Facts is provided in the policy document.

## What is this type of insurance?

This policy covers you should you suffer a financial loss as a result of a remediation notice being served on you by the local authority or the Environmental Agency because the land at the property is deemed to be contaminated.



### What Is Insured?

For a full list of what is and isn't covered please refer to the policy document.

- ✓ All sums which you become liable to pay to comply with a remediation notice including any reimbursement to the local authority or Environmental Agency for works undertaken by them.
- ✓ Any works completed in agreement with the local authority or the Environmental Agency in order to prevent a remediation notice being served.
- ✓ The costs of reinstating any part of the building following the remediation works and/or the loss in the market value as determined by a surveyor.
- ✓ Loss in connection with a mortgage as a result of any loss in market value.
- ✓ The costs of any settlement made out of court.
- ✓ The costs of pursuing or defending any action at law.
- ✓ All other costs and expenses you incur with our written prior consent.
- ✓ This policy will pay any otherwise covered claim involving the use of or inability to use a computer, including devices such as smart phones, tablets and wearable technology up to the limit of indemnity shown on the policy schedule.



### What Is Not Insured?

For a full list of what is and isn't covered please refer to the policy document.

- ✗ Any loss arising from or contributed by any act or omission by you or a party acting on your behalf.
- ✗ Any act of vandalism or dumping by any party after the start of the policy.
- ✗ Any loss arising from or contributed by radioactive substances; toxic, mould mycota, fungus, mould, mildew, asbestos, Japanese Knotweed and other contamination transmitted from the building into the ground.
- ✗ Any loss arising directly or indirectly from any act of terrorism as defined in the Terrorism Act 2000.
- ✗ Any loss if the property was deemed to be contaminated under the Environmental Protection Act 1990 or under investigation prior to the start of the policy.
- ✗ Any loss if the property was not constructed or converted for residential use at least 10 years prior to the start of the policy, or at least 24 months for any new build property.
- ✗ Any loss where such payment would violate any trade, economic or political sanctions, law or regulation.



### Are there any restrictions on cover?

- ! The property insured must be in England or Wales and must be an existing single residential dwelling which does not exceed 1 acre in size and has been used as such continuously and unchanged for at least the last 12 months prior to the start of the policy.
- ! The policy does not provide cover for any development, redevelopment or change of use; i.e. the property must remain as built and used as at the start of the policy.
- ! The structures on the property must have existed and remained unaltered for at least 24 months where the construction or conversion was supported by a NHBC or comparable new building warranty, or must have existed and remained unaltered for at least 10 years where no such certification exists.
- ! There is no cover if the property or any land adjacent has been identified as, or are under investigation as, contaminated land at the start of the policy.
- ! There is no cover if the parties to the current transaction are aware of any communications with the local authority or the environment agency concerning contamination of the property.
- ! There is no cover if the parties to the current transaction are aware of any current or previous contamination remediation works unless there is evidence that the works have been completed to the satisfaction of the local authority or The Environment Agency before the start of the policy.
- ! There is no cover if the parties to the current transaction are aware of any previous land uses of the property or within 50 metres of the property at the start of the policy that could result in harm to human health or damage to buildings UNLESS such use ceased over 50 years ago, or remediation works have been completed to the satisfaction of the local authority or environment agency, or the structures on the property were developed in accordance with planning consent acquired after 1 January 2003 for which a certificate of practical completion or NHBC or comparable new building warranty has been issued.
- ! There is no cover if the property is being sold by a mortgagee in possession, a trustee in bankruptcy, personal representative or an executor.



### Where am I covered?

- ✓ This insurance covers the property shown on the policy schedule which is in England or Wales.



### What are my obligations?

- You must not disclose the existence of the policy to any other party except your legal advisers, prospective purchasers, lessees and tenants of the property, their mortgagees and legal advisers.
- You must not contact any third party regarding matters covered under the policy after the start of the policy.
- You must not carry out any development works or change the use of the property.
- You must notify us in writing immediately on becoming aware of any circumstance that could lead to a loss under your policy, providing us with full particulars and send to us all documents and other communications. You must also co-operate with us and provide us with any information we need and take any action we request in order to minimise the loss.
- You must not make any offer, promise or payment or incur any costs or expenses unless we give our prior written agreement.



### When and how do I pay?

For details of when and how to pay you should contact your legal representative.



### When does the cover start and end?

This insurance starts on the commencement date shown on the policy schedule and will continue for a period of 15 years.



### How do I cancel the contract?

Please contact your legal representative to cancel your policy within 14 days in the first instance. You will need to return the policy document to us. Some of the premium may be retained to reflect the time the we have been on cover. If the policy is cancelled after 14 days there will be no refund of premium.

**Please Note:** If the policy is cancelled, you may be in breach of the terms of a mortgage or the terms of the sale of the property.