

# Legal Indemnity Insurance

Insurance Product Information Document

Company: Conveyancing Risk Management Limited (CRM Limited)

Product: Flying/Creeping Freehold 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 financial loss as a result of being unable to enforce the repair of an adjoining property following damage to your property, where your property is in part a flying and/or creeping freehold over or under such adjoining property, because your title does not contain adequate rights of support or shelter and/or covenants for repair maintenance and/or rights to access the adjoining property to carry out repairs.



### What Is Insured?

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

- ✓ The reasonable costs of repairing and maintaining the adjoining premises which you have had to incur for the physical protection and support of your property which you are unable to recover from the owner of the adjoining property and is solely due to a defect in your title.
- ✓ The loss in the market value of your property as determined by a surveyor.
- ✓ Loss in connection with a mortgage as a result of the loss in market value of the property.
- ✓ 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 in relation to a property which is entirely a flying or creeping freehold.
- ✗ The direct costs of maintenance and repair of the property or your fair proportion of the costs of maintenance and repair of the adjoining premises.
- ✗ Any loss if without our prior written consent the property is not used as a residential dwelling.
- ✗ Any loss if at the start of the policy the adjoining premises were unoccupied or not used for residential purposes
- ✗ Any loss relating to the repair or maintenance of the property and/or adjoining premises required for the necessary protection of the property that you were aware of prior to the start of the policy.
- ✗ Fines, penalties, punitive, exemplary, aggravated, liquidated and multiple damages.
- ✗ 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 has been used as such continuously and unchanged for at least the last 12 months prior to the start of the policy.
- ! All structures on the property must have existed and remained unaltered 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 adjoining property / building (of which the property forms part) must be used solely for residential purposes and must be occupied at the start of the policy.
- ! There is no cover if, prior to the start of the policy, a survey or valuation of the property had been carried out which revealed adverse matters relating to the state of repair or structure of the property or building unless such matters have already been addressed before the start of the policy.
- ! There is no cover if the parties to the current transaction are aware of any previous difficulties in carrying out or enforcing maintenance or repair of the building required for the necessary protection of the building before the start of the policy.
- ! There is no cover if the parties to the current transaction are aware of any objection, challenge or dispute relating to the maintenance or repair required to the property and or building, or relating to the responsibilities for the costs of such maintenance and repair before the start of the policy.
- ! 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 after the start of the policy.
- 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 continues for a period of 30 years for an owner and the full term of any mortgage for a lender who provides a mortgage within 30 years of the commencement date.



### 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.