

Leaseholder Information

Guidance where a property is occupied by a residential leaseholder

Dear Customer,

The Financial Conduct Authority's new disclosure rules, which are intended to improve transparency for individuals who are leaseholders and who pay insurance premiums as part of the service charge, are effective from 31 December 2023. Under these rules firms must provide key information on building value, premiums and taxes, remuneration and conflicts of interest.

The attached document together with the Summary of Cover (SoC) and Certificate of Insurance, can help you to respond to leaseholder enquiries.

We have updated the SoC by adding the following information:

- detail on the period of insurance
- explaining the indemnity period for business interruption cover
- how cancellation rights apply to the policyholder and leaseholders
- contact details for leaseholders.

Zurich Insurance Company Ltd

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SME687.01 (12/23)

Dear Leaseholder,

The Summary of Cover and Certificate of Insurance are important documents to help you understand how much the property insurance costs and what it covers. Between them these documents show the premium payable, how it is calculated and the main product benefits and exclusions.

The table below will help you to find relevant information.

Disclosure Requirement	Document
Insurer name and regulatory status	Certificate of Insurance
Type of insurance	Certificate of Insurance
The insured sum, together with: Building level disclosure for flats, or per flat if listed Dwellings disclosed at dwelling level	Certificate of Insurance
Excesses	Certificate of Insurance
Policy term including start and end dates	Certificate of Insurance
The total premium for the policy	Certificate of Insurance
The amount of any Insurance Premium Tax (IPT)*	Certificate of Insurance
Main risks insured	Summary of Cover
Significant features and benefits	Summary of Cover
Summary of excluded risks	Summary of Cover
Exclusions where claims cannot be made	Summary of Cover

** IPT is at current HMRC rates which can be found on the government website by searching 'Insurance Premium Tax Rates'.*

If you need more information, the quickest way to get the information would be to contact the Policyholder (who will be your freeholder, leaseholder association or managing agent). If they do not respond, you can contact Zurich Insurance at leaseholderenquiries@uk.zurich.com.