

Flood Excess Insurance



Insurance Product Information Document

Company: Modus Underwriting Limited

Product: Flood Excess Policy

Registered Address: 9th Floor, 40 Leadenhall Street, London, EC3A 2BJ. Modus Underwriting Limited is an Appointed Representative of Acrisure UK MGA Limited which is registered in England and Wales and is authorised and regulated by the Financial Conduct Authority FRN: 835270

This policy is arranged by Modus Underwriting Limited on behalf of AXA XL Insurance Company UK

The following is a summary of our insurance policy and does not contain the full terms and conditions. You will find all the terms and conditions (along with other important information) in the policy documents. The sums insured for your selected cover are shown in your policy schedule.

What is this type of insurance?

This flood excess insurance product provides cover for the flood excess amount you have selected to cover all or part of the flood excess applied by your primary insurance policy at the insured premises.



What is insured?

The maximum amount we will pay to rebuild the premises or replace the contents is as stated on your schedule.

- ✓ The policy covers you for the flood excess amount you have selected as shown in your schedule in the event of a flood at the insured premises
- ✓ You will be able to claim under this policy when your primary insurance policy for the premises has settled your flood claim under that policy and you have paid the excess
- ✓ If your claim under your primary policy is unsuccessful you may still be able to claim under this policy
- ✓ If the amount of your claim falls below the value of your flood excess we will still assess your claim.



What is not insured?

- ✗ If your claim occurs within 14 days of the start date of your policy, unless you have renewed this policy with us and cover has been continuous, or, if you have purchased this policy within 7 days of your primary insurance policy for the premises
- ✗ Flood damage covered by this policy does not include rainwater entering the premises above ground level before it has fallen to ground level or an escape of water from anywhere inside the premises, such as internal pipes
- ✗ The incident that gave rise to the claim under your primary insurance policy did not occur during the period of insurance
- ✗ Your claim is for damage to property not described in our policy schedule
- ✗ Your flood excess was reimbursed by a third party
- ✗ If your claim relates to loss or damage caused by:
 - earthquake, or
 - War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power, or
 - Any act of terrorism
 - Ionizing radiations or contamination by radioactivity from the combustion of nuclear fuel, or
 - Pressure waves of an aircraft or aerial device travelling at sonic or supersonic, or
 - Communicable disease



Are there any restrictions on cover?

- ! You must notify us of your claim as soon as practically possible
- ! The claim must occur at the insured premises covered by both this Flood excess policy and the primary insurance policy
- ! You must have a current and valid primary insurance policy at all times during the period of insurance for this policy
- ! You must be named as the policyholder under the primary insurance policy for the premises
- ! The primary insurance policy for the premises must include cover for flood with an excess payable in the event of a flood claim
- ! If you have any other insurance in place that provides cover for your flood excess at the premises you must claim under both policies as we will only pay for our share of your claim



Where am I covered?

- ✓ The premises must be within the United Kingdom, Channel Islands or Isle of Man



What are my obligations?

- You must observe and fulfil the terms, provisions and conditions of this policy – failure to do so could affect your cover
- You must pay the premium under the policy
- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you are taking out, renewing or making changes to your policy
- Please tell your insurance broker as soon as practically possible if any of the information set out in your statement of fact or your schedule changes before or during the period of insurance
- You must notify us about any event which may lead to a claim as soon as practically possible
- You are required to give us or any third party involved with the handling the claim all assistance and documentation as required. We will need a copy of your primary insurance policy including the policy schedule and all endorsements or clauses for us to assess the claim
- If you have any other insurance in place that provides cover for your flood excess at the premises you must claim under both policies as we will only



When and how do I pay?

Please speak to your insurance broker detailed on your policy schedule who will be able to confirm this information.



When does the cover start and end?

Your cover will take effect from the start date as shown on your schedule (subject to policy exclusions). It will expire on the policy end date as shown on the schedule, or when the total amount of claims paid under the policy equals the limit of cover as shown on the policy schedule, unless reinstatement of cover is purchased.



How do I cancel the contract?

You can cancel your policy within 14 days (cooling-off period) of purchase or renewal (or from the day you receive your policy or renewal documents, if this is later) and should the policy not meet your needs we will return any premium paid by you in full provided no claims have been made.

If you cancel before the cover starts, we will refund the premium you have paid in full.

After cooling-off period you may cancel your policy at any time during your period of cover. We will return any premium paid less an amount for the period your policy has been in force unless:

Where a claim has occurred in the current period of insurance no premium will be returned to you

To cancel your policy please contact your insurance broker.