

# Flood Excess Insurance

## Insurance Product Information Document



Company: Policy Excess Limited  
Product: Flood Excess Policy

This document contains some important facts about Flood Excess Insurance. It is to be regarded as only a summary of cover to help assist you in making an informed purchase decision. Full terms and conditions of the policy are provided in your policy document. Please take time to read this policy document to make sure you understand the cover it provides.

### What is this type of insurance?

Flood Excess Insurance provides cover for the flood excess amount that you pay under your property insurance policy for your residential property. The flood excess is insured up to the maximum limit set out in the policy schedule if you suffer damage to or loss of your residential property due to flood during the period of insurance.



#### What is insured?

- ✓ The flood excess under a residential property insurance policy up to the maximum limit shown in the policy schedule.
- ✓ Flood means water from any external source which enters the residential property at or below ground level and does so with an unusual volume or force whether resulting from storm or otherwise.
- ✓ You will be able to claim under this policy when your residential property insurer has settled your flood claim under that policy and you have paid your flood excess.
- ✓ If your claim under your residential property 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.
- ✓ There is no excess payable under this policy.



#### What is not insured?

- ✗ Flood damage covered by this policy does not include rain water entering the residential property above ground level before it has fallen to ground level or an escape of water from anywhere inside residential property such as internal pipes.
- ✗ There are also a number of exclusions in the policy which will apply to the policy and to any claim that you make.



#### Are there any restrictions on cover?

- ⚠ Your residential property must satisfy the definition of residential property in the policy.
- ⚠ If your property insurance policy covers the residents to carry out any kind of commercial activity this policy will not cover the flood excess unless we have agreed in writing in advance.



#### Where am I covered?

- ✓ Your residential property must be in the United Kingdom, Channel Islands or Isle of Man and you must be permanently resident in the United Kingdom, Channel Islands or Isle of Man.



#### What are my obligations?

- You must pay the premium under the policy.
- You must be named as the policyholder on your residential property insurance policy under which there is an excess payable in the event of a flood claim.
- Your residential property insurance policy must be current and valid and issued by a residential property insurer.
- When entering into this policy you must take care when answering any questions that we ask by ensuring that all information provided is adequate and complete.
- You must tell us as soon as reasonably practicable of any change in the information you have provided to us which happens before or during the period of insurance.
- You must notify Charles Taylor General Adjusting Services as soon as reasonably possible of any loss or damage under your residential property insurance where the claim is likely to exceed the flood excess under that policy or involve the cover limit of this policy. Contact details of Charles Taylor Adjusting Services are as follows: Tel: 020 7336 8500 Email: catlinclaims@ctplc.com.
- You are required to give us or any third party involved with handling the claim all assistance and documentation as required. We will need a copy of your residential property insurance policy, your policy schedule and all noted and/or 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 under your residential property policy you must claim under both policies as we will only pay for our share of your claim.

**When and how do I pay?**

You pay the premium as a one off payment to your broker. A 30 day credit period will apply.

**When does the cover start and end?**

Your cover will take effect on the policy start date in the policy schedule. It will expire on the policy end date in the schedule or when the total amount of claims paid under the policy equals the limit of cover in the policy schedule.

**How do I cancel the contract?**

You have 14 day cooling off period to review this policy and should it not meet your needs, providing you have not made a claim you can cancel this policy and will receive a full refund.

After the 14 day cooling off period has expired, you may cancel this policy at any time and will receive a refund of premium proportionate to the amount of time left to run on the policy.

In either case, please contact the broker who sold you this policy, whose details will be on your policy schedule. If you did not purchase your policy from a broker, or you cannot find their details, please contact us to cancel the policy.