



INSURANCE



Building Insurance



As a Leaseholder, do I receive any information? If so, what is included?



Are there any changes that I need to notify the Council of?



Contents insurance



Insurance

This leaflet explains your obligations for both the building and contents insurance.



Building Insurance

The following notes are a guide to the Statement of Policy cover issued by Zurich Municipal. In all matters concerning insurance, Zurich Municipal's terms and conditions apply.

The Landlord is responsible for insuring the building against loss or damage.

Leasehold flats are insured under one policy – number **10/006460/05500077**

You will be notified if this policy number changes.

This is the normal arrangement for buildings divided into a number of units, since it is important that there should be one single insurer covering the risks to the building as a whole.

The costs of the insurance may be challenged before or verified by the Leaseholder Valuation Tribunal (for further information please contact the Leaseholder Valuation Tribunal. Their contact details can be found in the leaflet Useful Contacts within this pack) in the same way as Service Charges.

Other properties in the same block that are still occupied by Council tenants are insured under a separate policy.

The insurer in both cases is Zurich Municipal.

The Leaseholder insurance policy is administered by South Lakeland District Council on behalf of the insurers. All insurance enquires should be directed to the Insurance Officer at South Lakeland House on telephone number 0845 050 4434 (or 01539 717218 direct).



As a Leaseholder, do I receive any information? If so, what is included?

All leaseholders are supplied with an insurance pack which contains:

- Home Insurance Schedule
- Statement of Cover
- Important Notes:
 - Changes of Information
 - Claims and Underwriting Exchange
 - Fraud Prevention and Detection
- Emergency Home Assistance Card

Please remember to leave these documents, should you ever transfer your interest in the property.

If you need a copy of any of these documents, please contact the Insurance Officer at South Lakeland District Council.

Under the terms of the insurance policy, the leaseholder is obliged to ensure that the property is adequately insured. This may require you to instruct a qualified professional to undertake a formal valuation in order to obtain an accurate and up to date rebuilding value. Should your property be underinsured, this could affect the settlement amount of any claim.

You are responsible for insuring the contents of your home. You are strongly advised to insure against the loss, theft or damage of your belongings.



Are there any changes that I need to notify the Council of?

The policy states that you *must* notify the Council of any changes, which may affect the insurance arrangements. These include:

- Improvements which affect the insurance valuation of the property
- Sub-letting
- Multi-occupancy
- Lodgers
- Unoccupied property
- Changes in the terms of the Lease
- Transfer of interest
- Change of other interest (for example – mortgagee making the mortgage payments)

Insurance premiums are based on the sum insured for each individual property. These are index linked annually by policy renewal (7th March each year) to keep up to date with inflation. The premiums are recharged to each leaseholder on or about the 7th March each year.

The invoice of insurance is issued by the Landlord, SLDC. Details of the different methods of payment available are set out on the reverse of the invoice.



Contents Insurance

Many tenants and leaseholders believe that the South Lakeland District Council automatically insures their furniture, belongings and decoration against fire, theft, vandalism or water damage such as burst pipes. This is not the case and we strongly advise that all tenants and leaseholders take out contents insurance for their home.

You can take out insurance with any insurance company. We work with Royal and Sun Alliance plc who have set up a scheme especially for our customers. Subject to acceptance, this scheme gives you peace of mind for as little as £3.02 per month. This includes cover for:

- Fire, lighting, explosion, storm and flood
- Escape of water from a domestic appliance

- Theft
- Riot or vandalism
- Accidental damage to television
- Freezer contents
- Personal money
- Loss of keys
- Accidental death cover

Some exclusions may apply. Full policy and wording is available from Royal and Sun Alliance on request.

A leaflet providing further information is enclosed within this pack.