

Home Report No Sale No Fee Policy of Insurance

SCHEDULE OF INSURANCE

Policy Holder Name and Property Address:

Policy of Insurance Number: SAMPLE

Commencement Date: SAMPLE

Cost of the Home Report: SAMPLE

Home Report Provider: SAMPLE

Period of Insurance

12 months from the **Commencement Date** shown in the Schedule above or on **Sale Completion** whichever is the soonest.

Benefits of the Insurance

Section 1 of Cover – Sale Withdrawal Insurance

In the event that the **Policy Holder** is unable to proceed with the sale of the **Property** due to any of the following instances occurring during the Period of Insurance:

Serious Illness, Death or Jury Service

The **Insurer** agrees to indemnify the **Policy Holder** in respect of the cost of the **Home Report** and shall make a direct payment of the cost of the **Home Report** to the **Fund**.

Section 2 of Cover – Failure to Sell Insurance

In the event that the **Policy Holder** is unable to reach **Sale Completion** for the **Property** during the Period of Insurance the **Insurer** agrees to indemnify the **Policy Holder** in respect of the cost of the **Home Report** and shall make a direct payment of the cost of the **Home Report** to the **Fund**.

Disclosure

The **Policy Holder** must disclose to the **Administrator** any information that might influence the **Insurer** in assessing or determining whether to accept for the insurance the **Property** to be covered by this Policy of Insurance. Under English Law, failure to do so may entitle the **Insurer** to avoid cover from inception and seek repayment of any claim paid. If you are in any doubt as to whether information is material you should disclose it to the **Administrator**.

Limit of Indemnity

The total amount payable in respect of all claims made during any one Period of Insurance shall not exceed the cost of the **Home Report** as shown in the Schedule.

Claims Procedure

Should a situation arise that may be covered by this Policy of Insurance, the matter should be reported to the **Administrator** QANW of 37 Carrick Street, Ayr, KA7 1NS (Tel No 01292 268020) within 30 days. The **Policy Holder** must supply all details and proofs as may be reasonably called for by the **Administrator**.

Cancellation

The **Policy Holder** may cancel this policy within 14 days of receipt by providing written notice to the **Administrator**, at the address shown on the front of this policy document. A £20.00 administration fee will be deducted from any return of premium due. This provision is not applicable where the **Policy Holder** is a commercial entity.

The **Administrator** on behalf of the **Insurer** may cancel this policy by sending 30 days written notice to the **Policy Holder** at the address written in the Schedule and the **Policy Holder** shall be entitled to a proportionate rebate of premium in respect of the unexpired **Period of Insurance**.

Enquiries and Complaints

Any enquires or complaints you may have regarding this insurance should in the first instance be addressed to QANW of 37 Carrick Street, Ayr, KA7 1NS (Tel No 01292 268020). Please quote your Policy Number (shown in the schedule) so that your enquiry can be dealt with quickly. If the matter remains unresolved you should write to Millburn Insurance Company Ltd, 106 Coppergate House, 16 Brune street, London E1 7NJ. Should you still remain dissatisfied you have the right to refer your complaint to the Financial Ombudsman Service (FOS) at South Quay Plaza, 183 Marsh Wall, London E14 9SR. There are some instances where the Financial Ombudsman Service is unable to consider complaints. This procedure will not prejudice your right to take legal proceedings.

Definitions

When the following words and phrases appear in the policy document or policy schedule, they have the meanings given below. These words are highlighted by the use of bold print.

'**Administrator**' means QANW of 37 Carrick Street, Ayr, KA7 1NS.

'**Commencement Date**' means the date upon which the **Administrator** confirms that cover has commenced and which is usually the date the **Policy Holder** purchased the **Home Report** from the **Home Report Provider**.

'**Consequential Loss**' means any reduction in value or loss of enjoyment, use, income or opportunity, inconvenience, distress or other consequential or economic loss or damage except as specifically provided for in this policy.

'**Death**' means death of the **Policy Holder** during the **Period of Insurance**.

'**Estate Agent**' means the firm or company **Marketing** the **Property** for sale on behalf of the **Policy Holder**.

'**Fund**' means Guarantee Protection Insurance Limited trading as GPI Deferred a company incorporated in England with registered number 3326800 and having its registered office at 106 Coppergate House, 16 Brune Street, London, E1 7NJ, which pays the **Home Report** cost to the **Home Report Provider** on behalf of the **Policy Holder** at the **Commencement Date** and who is thereafter reimbursed by the **Insurer** (on behalf of the **Policy Holder**) under the Insurance Policy, should the **Property** not reach **Sale Completion**, or in the case of the **Policy Holder's Death, Serious Illness** or **Jury Service** all as more particularly defined in the Insurance Policy;

'**Home Report**' means the information that the **Policy Holder** is legally required to produce, as defined by legislation and subject to change from time-to-time, to any prospective buyer of the **Property** which is compiled and supplied by the **Home Report Provider**.

'**Home Report Provider**' means the firm or company appointed by the **Policy Holder** to compile and supply a **Home Report** specific to the **Property**.

'**Insurer**' means Millburn Insurance Company Ltd of 106 Coppergate House, 16 Brune Street, London E1 7NJ.

'**Jury Service**' means where the **Policy Holder** has been summoned for **Jury Service** which results in a service of more than 30 consecutive days.

'**Live Case**' means an instance where a sale price for the purchase of the **Property** has been agreed between the **Policy Holder** and a third party and instructions have been passed to a conveyancer to process the sale to exchange of contracts and **Sale Completion**.

'**Marketing**' means where the **Property** is actively listed on the **Estate Agents** books and is listed on one of the major internet portals as being for sale.

'**Pre-Existing Medical Condition**' means any condition, injury, illness, disease or sickness for which the **Policy Holder** or their spouse had symptoms, consulted a doctor, received treatment or received medication during the 12 months before the **Commencement Date**.

'**Policy Holder**' means the person(s) or body corporate named in both the Schedule above and the sale statement of the **Home Report** who purchased the **Home Report** from the **Home Report Provider**.

'**Property**' means the home at the address shown in both the Schedule and the **Home Report** which is owned by the **Policy Holder** or for which the **Policy Holder** is legally responsible.

'**Sale Completion**' means that the **Property** has legally changed hands and is no longer owned by the **Policy Holder** following the exchange of contracts and the finalisation of the sale with a third party.

'**Serious Illness**' means any illness, injury, sickness or disease which results in the hospitalisation or the confinement to home of the **Policy Holder** for a continuous period exceeding 30 days.

Exclusions

This policy does not provide cover for:

1. any loss caused as a result of an event already known to the **Policy Holder** prior to the **Commencement Date**;
2. any **Serious Illness** which is brought about as a result of a **Pre-existing Medical Condition**;
3. any loss suffered where a summons to attend **Jury Service** was known to the **Policy Holder** prior to the **Commencement Date**;
4. any loss where the **Policy Holder** voluntarily decides to withdraw the **Property** for sale during the Period of Insurance;
5. any loss of use or **Consequential Loss** of any nature;
6. any physical damage to the **Property** including fire, flood and subsidence;
7. any liability caused by terrorism, war risks, sonic booms or nuclear radiations.

Conditions

1. The **Property** must be put through a **Marketing** process during the full Period of Insurance in order for a valid claim to be made under this insurance;
2. The **Policy Holder** must reasonably co-operate with both the **Estate Agent Marketing** the **Property**, the **Fund** and the **Home Report Provider** during the Period of Insurance;
3. Where the **Property** becomes the subject of a **Live Case** during the Period of Insurance and subsequently reaches **Sale Completion** after the policy has lapsed, the **Home Report** will remain payable by the conveyancer on behalf of the **Policy Holder** from the sale proceeds;
4. The **Policy Holder** shall take all reasonable precautions to avoid losses that are or may be recoverable under this insurance;
5. The **Policy Holder's** benefit under this insurance is governed by English Law and will be forfeited if that **Policy Holder** knowingly makes a fraudulent claim;
6. If at the time of any occurrence giving rise to a claim under this policy there is or would but for the existence of this policy be any other insurance in force or the **Policy Holder** has entitlement to any statutory compensation this policy shall be limited to any amount in excess of such insurance, or compensation and shall not be called into contribution;
7. The **Insurer** may at its expense take such proceedings as it sees fit in the name of the **Policy Holder** to enforce any rights and remedies against or obtain relief or indemnity from other parties to which the **Insurer** shall be or may become entitled or subrogated under this insurance and the **Policy Holder** shall at the request and expense of the **Insurer** do such acts and things as may reasonably be required by the **Insurer**;
8. If any difference shall arise as to the amount to be paid under this policy (liability being otherwise admitted) such difference shall be referred to an Arbitrator to be appointed by the parties in accordance with the statutory provisions then in force. Any making of an award shall be a condition precedent to any right of action against the **Insurer**;
9. A person who is not a party to this policy has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this policy but this does not affect any right or remedy of a third party which exists or is available apart from this Act.

Data Protection

The data supplied by you will only be used for the purposes of processing your policy of insurance, including underwriting, administration and handling any claim which may arise. The data supplied will not be passed to any other parties other than those which are mentioned herein. It is important that the data you have supplied is kept up to date. You should therefore notify the **Administrator** promptly of any changes. You are entitled upon the payment of an administration fee to inspect the personal data, which is held about you. If you wish to make such an inspection, you should contact the **Administrator**. The **Administrator** may respond to enquiries by the Police concerning your policy in the normal course of their investigations and where it is necessary to administer your policy effectively or to protect your interests. The **Administrator** may disclose the data you have supplied to other third parties such as solicitors, loss adjusters, motor garages, engineers, repairers, replacement companies and other insurers, etc.

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