

Deposit Replacement Insurance

Insurance Product Information Document

Company: HDI Global SE—UK

Product: Deposit Replacement Insurance

HDI Global SE is a German Societas Europaea. It is authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (BaFIN), in Germany and subject to limited regulation by the Financial Conduct Authority and the Prudential Regulation Authority. Details about the extent of the insurer's regulation by the Financial Conduct Authority and the Prudential Regulatory Authority are available from HDI Global SE—UK. HDI Global SE-UK is providing the policy through Canopy. Canopy is a trading name of InsureStreet Limited, which is an appointed representative of Ambant Underwriting Services Limited, which is authorised and regulated by the Financial Conduct Authority.

Complete contractual and pre-contractual information about the Deposit Replacement Insurance policy can be found in the policy document. This document gives some information about the policy. It has not been personalised for you.

What is this type of Insurance?

If you rent a property, you can pay a deposit or buy an insurance policy. If you pay a deposit and damage the property, the landlord can use your deposit to pay for repairs. If you buy the policy, the insurer will pay for the repairs and ask you to pay it back.



What is insured?

- ✓ Damage to or loss of your landlord's property
- ✓ The cost of removing, storing, or disposing of your possessions, if you do not take them with you when the tenancy ends
- ✓ The cost of reconnecting the electricity, gas, water, sewerage, telephone, satellite, cable and/or broadband services, if you do not pay your bills, the supplies are cut off, and your landlord has to pay to have them reconnected
- ✓ Unpaid rent



What is not insured?

- ✗ Loss of, or damage to, anything that was not included in the inventory for the property
- ✗ Damage or loss caused by fair wear and tear



Are there any restrictions on cover?

- ! The maximum amount payable under the policy is the equivalent of 8 weeks' rent
- ! If the insurer pays the landlord, it will claim the money back from you (together with its reasonable costs), unless the payment was for unpaid rent, and you did not pay the rent because (a) you lost your job through no fault of your own; or (b) your working hours were cut after an injury, illness, or disability. If your landlord makes a claim, it might therefore cost you less if you settle the landlord's claim, instead of letting the insurer pay and claim the money back from you



Where am I covered?

- ✓ If the property you rent is in Great Britain or Northern Ireland



What are my obligations?

You must:

- Make sure the inventory for the property is complete and accurate before signing it, and returning it to the landlord
- Always be open and honest with Canopy and the insurer
- Make very reasonable effort to avoid damaging or losing your landlord's property; and, if something happens, do everything you reasonably can to keep the damage or loss to a minimum
- Give Canopy and the insurer the information and help they need:
 - to investigate the claims your landlord makes
 - to get the insurer's money back, if someone else caused the damage or loss that forms the basis of your landlord's claim

The policy might not protect you or your landlord, if you do not comply with your obligations



When and how do I pay?

You must pay the premium to Canopy on or before the date when your tenancy agreement starts



When does the cover start and end?

The policy will start when your tenancy agreement starts

The policy will end when your tenancy agreement ends



How do I cancel the contract?

If you want to cancel the policy, you must send Canopy a letter by recorded delivery before the end of the cancellation period. The cancellation period (a) starts when your tenancy agreement starts, or when you receive the policy documents (if that is later); and (b) ends 14 days later.

If you cancel the policy, you will have to pay your landlord a deposit worth at least 6 weeks' rent.

The policy cannot be cancelled if a claim has been made; and it cannot be cancelled when the cancellation period has expired.