

Canopy Cover

Insurance product information document

Company: La Parisienne Assurances

Product: Deposit Replacement Insurance

La Parisienne Assurances is a public limited company, registered with the Paris Trade and Companies Registry under company number 562 117 085. Its head office is located at 120-122 rue Réaumur, 75002 Paris, France. The policy is arranged and administered by 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 (reference number 764233).

This document contains only a summary of the insurance cover. It has not been personalised for you. The full terms and conditions of the insurance, including complete information on exclusions, your obligations, how to make a claim and your complaints and cancellation rights, can be found in the policy document. You should read your policy document and schedule carefully to ensure your cover meets your needs and those of your tenant.

What is this type of insurance?

Deposit replacement insurance: When renting a property, the landlord will ordinarily require a tenant to pay a tenancy deposit equal to 5 or 6 weeks' rent, as security for the tenant's obligations. With Canopy cover, instead of paying a tenancy deposit, the tenant purchases the policy which covers the landlord, up to an amount equal to 8 weeks' rent. The tenant remains responsible any loss or damage suffered by the landlord under the tenancy agreement, but the tenant is not required to pay a tenancy deposit at the start of the tenancy.



What is insured?

The landlord is insured against:

- ✓ Damage to or loss of the landlord's property for which the tenant is responsible under the tenancy agreement.
- ✓ The costs incurred by the landlord for removing, storing, or disposing of the tenant's possessions, if the tenant does not remove them when the tenancy ends.
- ✓ The cost of reconnecting electricity, gas, water, sewerage, telephone, satellite, cable and/or broadband services, if the tenant causes them to be disconnected
- ✓ Unpaid rent.



What is not insured?

- ✗ Loss of, or damage to, anything that was not included in the inventory for the property provided at the start of the tenancy
- ✗ Damage or loss caused by fair wear and tear
- ✗ Damage or loss for which the tenant is not responsible under the tenancy agreement



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 generally claim the money back from the tenant (together with the insurer's reasonable costs). It might therefore cost the tenant less if they settle the landlord's claim directly, instead of letting the insurer pay the landlord.
- ! The insurer will not claim the money back from the tenant where the payment was for unpaid rent, and the tenant did not pay the rent because :
 - (a) the tenant lost their job through no fault of their own; or
 - (b) the tenant's working hours were cut after an injury, illness, or disability.



Where am I covered?

- ✓ If the rental property is in Great Britain or Northern Ireland.



What are my obligations?

If you are the tenant, you must

- pay the premium;
- make sure the inventory of the property you receive from the landlord is complete and accurate before signing it and returning it to the landlord;
- always be open and honest with Canopy and the insurer;
- make every 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 any claim your landlord makes under the policy.

If you are the landlord, you must:

- provide the tenant with a complete and accurate inventory of the property;
- always be open and honest with Canopy and the insurer
- give Canopy and the insurer the information and help they need:
 - to investigate any claim you make under the policy; and
 - to get the insurer's money back, if someone else caused the damage or loss that forms the basis of your claim.



When and how do I pay?

The tenant must pay the premium to Canopy on or before the date when the tenancy agreement starts.



When does the cover start and end?

The policy will start when the tenancy agreement starts.

The policy will end 60 calendar days after the date the tenancy agreement ends, but coverage is only available in respect of insured events for which the tenant is liable under the tenancy agreement.



How do I cancel the contract?

The tenant may cancel the policy at any time and for whatever reason during the cancellation period. The cancellation period starts when your tenancy agreement starts, or when you receive the policy documents (if that is later); and ends 14 days later.

If the tenant cancels the policy, the tenant will be entitled to a partial refund of the premium in proportion to the unexpired term of the tenancy agreement, provided no claim has been made. If the policy is cancelled, the tenant may be required, under the terms of the tenancy agreement, to pay your landlord a deposit instead.

The policy cannot be cancelled after the cancellation period.