

# Home Insurance

## Insurance Product Information Document



Company: Neos Ventures Ltd.

Product: Neos Smarter Home Insurance

Registered in England & Wales No. 09941700 whose Registered Office is 47 Bermondsey Street, London, England, SE1 3XT and is authorised and regulated by the Financial Conduct Authority (FCA), reference no. 752145.

This document is a summary of our insurance policy. It is not tailored to your individual needs and only contains a summary of the main covers and exclusions. Complete pre contractual and contractual information is provided in the policy wording, on our website and in your policy schedule.

### What is this type of insurance?

The Neos Smarter Home Insurance Good cover level protects you against loss or damage to:

- the buildings of your home, including garages and outbuildings at the same address and/or
- the contents of your home, including those of your family members who normally live with you

It covers things such as fire, flood, storm, escape of oil from heating installations, subsidence, theft, malicious damage or escape of water from fixed water tanks, baths, showers and piping - as described in the policy booklet.



### What is insured?

#### Buildings

- ✓ Loss or damage to the structure of your home (including garages and outbuildings up to £750,000)
- ✓ The cost of alternative accommodation whilst your home can't be lived in due to damage covered by this policy up to £50,000
- ✓ The cost of finding leaks from water tanks, pipes and apparatus or fixed heating systems and making good any damage caused in the process up to £1,000
- ✓ Public Liability if you're held legally liable as the homeowner for injury you cause to other people or for damage to their property up to £2,000,000

#### Contents

- ✓ Loss or damage to contents in the home and its garages, outbuildings or gardens up to £75,000
- ✓ Limited cover for contents temporarily removed from your home up to £20,000 but not due to theft unless they are in a locked building
- ✓ Food in freezers due to a change in temperature provided it is not caused by a deliberate act of your supply company up to £500
- ✓ Replacement of the locks in the external doors of your home or in alarms or safes at your home if their keys are accidentally lost or stolen up to £500
- ✓ Occupier's and personal liability if you're held legally liable for injury you cause to other people or for damage to their property up to £2,000,000
- ✓ Tenants liability if you're held legally liable for damage to your landlord's property up to £10,000

#### Optional covers

- Accidental damage - to your buildings and/or contents
- Personal belongings – worldwide cover against theft, accidental loss or damage of money and items such as jewellery, watches, mobile phones, cameras and pedal cycles
- Home emergency – expert help with emergencies such as plumbing issues, failure of your main heating system or vermin infestation inside your home up to £1,000 for labour and materials
- Legal cover – help up to £50,000 to resolve certain disputes arising from: your employment, contracts (eg buying or selling your home), damage to your property, personal injury, clinical negligence or a formal enquiry into your personal tax affairs



### What is not insured?

- ✗ Wear and tear, maintenance or anything which happens gradually
- ✗ Loss of value following repair or replacement
- ✗ Items you use for business or professional use (although under the contents section we do cover certain home office equipment up to £2,000)
- ✗ Water damage due to the failure or inadequate application of sealant around baths, showers, wash basins and other equipment
- ✗ Storm damage to fences, gates, drives and patios or property left in the open
- ✗ Motor vehicles, caravans, trailers, watercraft or their parts and accessories
- ✗ Undamaged items which form part of a suite or set (eg un-damaged kitchen units)
- ✗ Liability from the use of aircraft including models and drones, motorised vehicles and powered watercraft or arising from your business or trade

#### Optional cover – what's not insured

- Accidental damage - damage due to breakdown, vermin, rot or chewing, scratching or fouling by domestic animals
- Personal belongings - cover to sports equipment whilst in use or theft of items from unattended vehicles unless they are in a concealed compartment or boot (and then only up to £2,000)
- Home emergency – claims where you don't use the contractor we choose or, in respect of heating: boilers which are over 15 years old; boilers which have not been serviced in the last 12 months; boilers fuelled by LPG or Oil or warm air or solar systems
- Legal cover – we don't cover your claim if: you don't have a reasonable prospect of success; you don't use the appointed advisor chosen by us (unless there is conflict of interest); or you haven't exhausted all internal dismissal, disciplinary and grievance procedures (in respect of employment claims)



## Are there any restrictions on cover?

- ! You have to pay the first amount of any claim, the excess (this does not apply to the Optional Home Emergency cover)
- ! Certain monetary limitations apply to your policy, for example, on contents:
  - we will not pay more than £20,000 in respect of high risk items such as jewellery, paintings, musical instruments, audio and computer equipment
  - we will not pay more than £3,000 for any one item (other than furniture, carpets, curtains and domestic appliances) or £1,000 for any one pedal cycle unless you have told us about it and it is listed in your policy schedule
- ! If your home has been unoccupied for more than 60 consecutive days we exclude some covers including theft and accidental damage and restrict others including escape of water
- ! We do not cover theft of pedal cycles unless in a locked building or securely locked to an immovable object
- ! We exclude damage by storm unless the windspeed exceeds 55 miles per hour



## Where am I covered?

- ✓ At the home you're insuring
- ✓ Away from the home (within the British Isles) - if you take out contents cover limited cover applies for items temporarily away from the home

### Optional covers

- Accidental damage – contents are only covered whilst inside the home
- Personal belongings - are covered worldwide
- Home emergency - the home at the address shown in your policy schedule
- Legal cover - disputes in the UK, Channel Islands and the Isle of Man except for Contract and Personal Injury where cover extends to EU countries and Norway and Switzerland



## What are my obligations?

- You must tell us if:
  - you change your address
  - anyone other than you or your spouse or partner, children, parents or other relatives lives in the property unless they named in your policy schedule
  - your home is to be unoccupied for more than 60 days
  - your home is not in good condition, if it requires work other than routine maintenance or if there is any structural alteration or extension
  - you or anyone living at the property has received a conviction for any offence except for driving offences or is declared bankrupt
  - you use your home for business purposes
- You must observe and fulfill the terms, provisions and conditions of this policy - failure to do so could affect your cover
- You must take reasonable care to give us complete and accurate answers to any questions we ask whether you're taking out, renewing or making changes to your policy
- You must notify our claims department of all incidents that may give rise to a claim as soon as practicable. If the incident is as a direct result of loss, theft or any malicious act, then the incident must be reported to the police by you within 24 hours of you becoming aware of the incident to obtain a crime reference number.



## When and how do I pay?

You can pay annually by credit or debit card or monthly by direct debit. If you pay annually we will give you a discount.



## When does the cover start and end?

This cover lasts for one year. The dates of cover are specified in your policy schedule.



## How do I cancel the contract?

To cancel your policy phone us on 0203 210 3000 or email [hello@neos.co.uk](mailto:hello@neos.co.uk).

If you cancel your policy within the first 14 days of purchase or renewal (or from the date you receive the policy or renewal documents, if this is later) we will refund any premiums already paid unless you have made a claim since the date of purchase or renewal. If you have made a claim under your policy or cancel after the 14 day period we will make a charge for the time you have held your policy and refund any additional premium you have paid.

If you cancel within the first year of purchase of your policy we will provide you with a prepaid package to return the smart home technology to us and ask that this is returned within 14 days of your cancellation date. If you do not return the technology, we will charge you £50.

If you cancel your policy you will no longer be able to use the Neos App and associated smart technology.