



**NEW INDIA
ASSURANCE**



Please complete this proposal and return it to
your insurance adviser or to:

The New India Assurance Company Limited,
3rd Floor,
Crown House
Crown Street,
Ipswich,
Suffolk IP1 3HS

Prospectus

**RESIDENTIAL
PROPERTY OWNERS**

Residential Property Owners

Why this is the right policy for Residential Property Owners

New India have specially designed a policy for Residential Property Owners to offer the widest practical range of cover under one blanket policy - meaning one monthly premium payment and only one point of contact in the event of a claim.

It makes your life easier and gives you the peace of mind you need when you're a busy landlord. You'll find the extensive cover that comes as standard provides for all the most commonplace causes of damage and is excellent value for money, while the choice of options allows you to tailor the cover to your exact requirements.

Your Sums Insured are automatically Index Linked as protection against inflation. You can also choose to opt for Day One Reinstatement Protection. In the event of a claim with this cover in place, we will reinstate your property up to the value of your Sum Insured, plus an uplift of 30% of that sum to cover the effects of inflation during reinstatement. See page 3 for more details.

As a standard part of the policy package, you'll also have the benefit of our 24 hour Helplines - one for legal advice, putting you directly in touch with our team of legal advisers at no cost to you other than the phone call; and one for emergencies (such as burst pipes), putting you in touch with reputable tradesmen any time of the day or night.

Residential Property

The New India policy will offer protection for the majority of residential property types commonly leased in the UK, including houses, maisonettes, single flats and blocks of flats. For other property types, please refer to New India - who will be delighted to advise you.

All this as standard...

Cover under the Buildings Section of the policy provides protection against the following Causes as standard:

- Fire, explosion, lightning and earthquake
- Storm or Flood
- Riot, civil commotion, strikes, labour and political disturbances
- Malicious damage
- Subsidence or ground heave
- Escape of water from or frost damage to a fixed water, drainage or heating installation, washing machine, dishwasher, water bed, refrigerator or deep freeze cabinet
- Theft or attempted theft
- Aircraft or articles dropped from them
- Impact damage from any road or rail vehicle
- Damage by breakage or collapse of TV or radio aerials
- Damage by leakage of oil from fixed oil-fired heating installations
- Falling trees or branches
- Cost of debris removal and building fees (up to 10% of the sum insured)
- Accidental Damage to underground services
- Accidental breakage of fixed glass, sanitaryware and bathroom fittings

Extra benefits - included automatically

- Loss of rent or cost of alternative accommodation (up to 20% of the sum insured)
- Public liability - up to £2 million
- £5,000 cover for carpets fitted in communal areas
- Access to 24 hour Legal & Domestic Helplines

Residential Property Owners

Policy Extensions

The New India Policy allows you to extend your cover to suit precisely the requirements of your properties. All the following extensions are available as part of the same policy with one premium and renewal date - making administration a lot easier for you.

Accidental Damage to Buildings

This extension provides extra cover for damage to your buildings by Causes not normally included in the standard policy, such as someone accidentally putting their foot through the ceiling while working in the loft.

Contents of Communal Areas*

Cover for furniture, household goods etc. that are your property, or that you are legally liable for, kept in communal areas.

This section provides insurance against all the usual Causes, with extra cover provided for accidental damage to mirrors, glass, ceramic hobs, TVs, radios, audio and video equipment.

Contents of Individual Residences*

Providing the same high levels of cover as those outlined above, but for the contents of individual residences you lease on a 'furnished' basis.

*Because cover is on an indemnity basis (i.e. claims settlement takes account of wear, tear and depreciation of the lost or damaged article) we can offer very competitive premiums.

Liability to Employees

Covering you in the event of an action being brought against you for any injury (including death or disease) sustained by an employee of yours. The insurance will provide cover up to £10,000,000 for damages that you become legally liable for, and all legal costs and expenses except fines or penalties. The limit in respect of acts of Terrorism is reduced to £5,000,000.

The insurance will also cover you against any prosecution brought against you under the Health and Safety at Work Act provided that it is in relation to an employee.

Legal Expenses

Cover is for legal costs and expenses incurred in the pursuit or defence of legal rights in or out of court in relation to employment disputes, Data Protection Act, customer disputes for goods or services in the range £200-£5,000, criminal prosecution defence, property, landlord/tenant disputes and statutory licences up to £50,000 any one claim.

In addition Tax and V.A.T. disputes and Directors Protection Cover are included up to £25,000 any one claim.

Attendance expenses as witness or juror up to £100 per employee per day subject to a maximum of £1,000 are included for unrecoverable wages/salaries, subject to the overall limit for the Section to which the attendance relates.

The cover under this Section is provided by Brit Insurance Limited and arranged by ARAG plc.

Voluntary Excess Discounts

There is a Standard Excess of £50 payable on all Buildings and Contents claims; except in the case of Subsidence claims, where the excess is £1,000.

If, however, you are willing to increase the Standard Excess payable on claims, you can benefit by receiving a discount from your premium. The size of Voluntary Excess Discount is relative to the Excess you are willing to pay.

If you are interested in Voluntary Excess Discounts, talk to your insurance adviser or your local New India office. They will be happy to advise you on discounts available and adjust your quotation accordingly.

Assessing your Sum(s) Insured

The minimum Sum Insured for a Building is £50,000. Your Building Sum(s) Insured should represent the full cost of rebuilding.

In the event of a claim, as well as your chosen Building Sum(s) Insured, we will pay up to an additional 10% for debris removal and architect's fees.

Your Contents Sum(s) Insured should represent the replacement cost of all insured items less a deduction for wear and tear.

Index Linking

To provide you with protection against inflation, your Buildings and Contents Sums Insured will be increased each month, using an increase derived from:

Buildings - the House Rebuilding Cost Index published by the Royal Institution of Chartered Surveyors

Contents - the Consumer Durables Section of the Retail Price Index compiled by the Department of Employment.

Day One Reinstatement Extension

The rebuilding or repair of large properties (such as blocks of flats) can take a considerable period of time. If you feel that Index Linking may not be sufficient to cover the increase in costs during this period then you might wish to consider our Day One Reinstatement Extension.

This Extension, for only a small additional premium, provides you with a 30% uplift to your Sum Insured to combat the effects of inflation during the period required to fully reinstate the damaged property.

Payment by Instalments

An instalment scheme is available where the annual premium is £1,200 if you would prefer to spread the premium payments over 12 months. Please indicate on the proposal form if you would like details.

The Policy

This leaflet is intended to introduce you to New India Residential Property Owners and is only a summary of the main Policy document. It does not describe all of the benefits available, nor does it show all of the limits and exclusions. A copy of our policy wording and/or product summary is freely available on request from your insurance adviser or local New India office.

Other Covers

If there are areas where you believe the cover being offered by New India is insufficient for your requirements please do not hesitate to contact your insurance adviser or New India office. We are always willing to discuss any requirements you might have.

Residential Property Owners

Customer Care

We are proud of our reputation for high quality and fair service. If on any occasion our service falls below the standard you expect you should contact your insurance adviser or alternatively the Manager of the local New India office which issued the Policy. Your complaint will be given immediate attention.

If following contact with the above you feel that you require further assistance then you can write to our Chief Executive for the UK at:

New India Assurance Company Ltd
14 Fenchurch Avenue
LONDON EC3M 5BS

An acknowledgement that your complaint has been received will be sent to you within 1 working day following which your complaint will be investigated.

New India is a member of the Financial Ombudsman Service. If, after following the above procedure, your complaint has not been resolved to your satisfaction, you have the right to refer the matter to the Financial Ombudsman at the following address:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
LONDON E14 9SR

Referral to the Financial Ombudsman Service does not affect your right to take legal action against New India.



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