Legal Indemnity Insurance

Insurance Product Information Document

Company: Guaranteed Conveyancing Solutions Limited **Product: TOP-UP**

Guaranteed Conveyancing Solutions Limited is registered in England under company number 3623950. Registered office: 42 Trinity Square, London, EC3N 4DJ. Authorised and regulated by the Financial Conduct Authority. Firm Reference Number 306655.

This Insurance Product Information Document outlines some important features of the insurance Policy the Insured has been offered. It does not contain the whole terms and conditions, it is not part of the Policy and it does not commit us to provide insurance on these or any other terms. It is important that this is read in conjunction with the pre-contractual documentation and the Policy and your existing GCS Policy. All capitalised terms refer to terms defined within the Policy, save where otherwise indicated.

What is this type of insurance?

This Top-Up indemnity has been designed for the situation where additional financial cover is needed to supplement the limit of indemnity given by an existing GCS Policy.

What is insured?

✓ This Policy provides cover as set out in your existing GCS policy for which this Policy is supplementary.

What is not insured?

✗ Any cause or event which is not covered by your existing GCS Policy.

Are there any restrictions on cover?

! The Policy does not cover new development or change of use

Where am I covered?

✓ The Policy provides cover as noted in the Policy Schedule, in respect of the Property defined in your existing GCS Policy.

What are my obligations?

The Insured must:

- abide by the Conditions and other terms of the Policy and existing GCS Policy,
- ensure that information provided when taking out this Policy which is relevant to the cover is accurate, and disclose any matter which it knows, or could reasonably be expected to believe, to be relevant to the Insurer's decision to accept the risk to be insured, or on what terms such risk is insured, whether or not this information has been specifically requested,
- continue to use the Property defined in your existing GCS Policy and as it exists at the date of your existing GCS Policy,
- notify the Insurer as soon as possible upon becoming aware of a circumstance which could give rise to a claim under the Policy,
- not communicate the existence or terms of the Policy to anyone (other than Genuine Purchasers or Mortgagees or their advisers, as defined within your existing GCS Policy) without the Insurer's prior written consent,
- not settle or offer to settle any claim or expense in respect of a claim, assume any contractual obligation, or admit any liability in respect of a claim without the Insurer's prior written consent,
- co-operate with the Insurer and provide information and documentation that the Insurer may need, and do/permit all things necessary to minimise Loss (as defined in your existing GCS Policy) under the Policy.

When and how do I pay?

A one off premium must be paid by the Insured or on the Insured's behalf to Guaranteed Conveyancing Solutions Limited.

When does the cover start and end?

The cover under the Policy will take effect on the Commencement Date as specified on your Policy Schedule and will remain in force for the duration of the cover under your original Policy Schedule to which this Policy is supplemental.

How do I cancel the contract?

If you are a consumer you may cancel this Policy within 14 days of the Policy being issued or receipt of the Policy documentation, whichever is later. To cancel you should contact the person who arranged the cover on your behalf. You will be entitled to a refund of the premium paid less a deduction based upon the duration of cover provided unless a claim becomes payable under the Policy prior to cancellation taking effect. If you choose not to cancel this Policy within the time limits set out above, the Insured will be legally bound to the Conditions and terms of the Policy.

Important: cancellation may place you in breach of contract in relation to a property sale or mortgage.

Mortgagees: cancellation by any other insured will not affect the rights of any mortgage lender unless the mortgage lender is aware of or agreed to the cancellation of the policy.