



RESIDENTIAL PROPERTY INVESTORS

BUY ONLINE FROM PEN OR TRADE WITH AN UNDERWRITER

HOW DOES THIS PRODUCT COMPARE TO A "STANDARD" OFFERING?

We believe in handling ordinary needs in extraordinary ways, that's why our landlord's policy builds in essential protection as standard as well as the key basics your client will expect, like buildings and contents. That means key differentiators like:

- Up to £10K for Malicious Damage by Tenant (subject to criteria - full cover can be purchased)
- Loss of Rent and Alternative Accommodation automatically included up to 30% of Buildings Sum Insured (BSI)
- Average Waiver if professionally valued in the last 3 years, so the insured doesn't get a partial settlement
- Basis of Settlement 85% Condition of Average and Day One inflation cover - to give protection against the effects of inflation
- Optional extras: Drain Cleaning, Japanese Knotweed, Removal of Bees and Wasps Nests, Reinstatement to Match and Rent Guarantee.

Your client will not only benefit from what we cover, but how we apply it, for example, our cover extends to indemnify any tenant of furnished accommodation let by the policyholder, ensuring there are no gaps in cover. Plus, we build in added value - something extra on top of the cover - such as a 24 hour environmental helpline, because if your property's oil tank leaks, you need to know what to do immediately.

We add value into our claims service too: you won't go into a claims process, all of our clients have a dedicated claims handler and their expertise means bespoke support from cradle to grave - that's why our claims team are multiple award-winners (Insurance Times Claims Awards Winners 2012, 2014, 2015, Finalists 2016).

WHAT ELSE DO YOU NEED TO KNOW?

- Loss of Rent and Alternative Accommodation automatically included up to 30% of Buildings Sum Insured (BSI)
- £10K Landlord's Contents covered as standard - higher limits available
- Embedded Legal Expenses - enhancement available
- Trace & Access covered up to £50K as standard
- £5M Property Owners Limit of Indemnity as standard - higher limits available

WHO QUALIFIES?

Cover is available for landlords of residential property where an Assured Shorthold Tenancy is in place.

Plus we can cover properties unoccupied for up to 45 days per year, rather than the usual 30 days, and our unoccupied conditions are pragmatic.

We welcome portfolios.



WHY DO BUSINESS WITH PEN?

When we set up Pen in 2014, we brought together some of the UK's best known and most respected underwriting businesses, many with decades of underwriting expertise.

Our values – Differentiation, Expertise, Added Value and Ease of Doing Business – are built on these strong foundations.

DIFFERENTIATION

Across Pen we offer more than 60 products, underwritten by industry specialists, providing cover in hard to fill niches.

As well as one of the most varied product ranges in the market, we understand the value of doing business differently – of handling ordinary needs in extraordinary ways - so that standard becomes superior.

EXPERTISE

Being “technical underwriters who trade” defines everything we do.

That means technical expertise from backroom specialists such as analysts, actuaries, pricing experts and capacity managers – not many other underwriting businesses can say the same.

But most of all, business and market acumen so you can trade and negotiate with empowered underwriters.

ADDED VALUE

Whichever Pen product you choose, we believe there should always be an advantage – something in it for you – whether you are a policyholder, capacity provider or broker:

- Claims management that is bespoke to each product, and many products serviced by in-house specialists
- Wide range of capacity supporting £500M GWP
- Hard to find clauses that give brokers an advantage and clients better protection
- Built-in services, like environmental consultancy, so we improve businesses, not just insure them

EASY TO DO BUSINESS WITH

We recognise that although the business landscape is ever-changing, what people value remains unaltered – support, expertise and old-fashioned service.

That's why:

- You can contact our 400 staff on the phone, via our app, or face to face in one of our 15 offices across the UK.
- You choose how to trade with us: most of our products are personally underwritten but we also offer e-traded products and delegated authorities.
- And whether you want to discuss an opportunity, resolve a problem or close a deal, you'll find our leadership hands-on.

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