



PROPERTY OWNERS

ACTURIS

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

Property is one of the most common e-traded products, and finding policies that offer something different - or placing risks that are "different" can be hard.

At Pen, we pride ourselves on differentiation which is why we specialise in niche, non-standard risks for both commercial and residential properties.

You'll find our product on Acturis, plus, for the right opportunity we can build a bespoke product:

- To your specification eg a white-labelled product available only to your brokers, through the software house of your choice
- For your own quote and buy administration system
- For online broker panels, where we can support common policy wordings or provide our own

As e-trading specialists, being easy to do business with is built into everything we do, so there are no surveys, and for supporting brokers we can offer premium flex. For your client, we aim to add value wherever we can, so we offer pro-rata refunds for cancellations, which means your client will get back the unused % of the premium price if they need to cancel part way through the policy.

WHAT ELSE DO YOU NEED TO KNOW?

Commercial and residential buildings & contents up to £5M (based on risk class; and contents not exceeding £350K)

Plus:

- Unoccupied buildings & contents up to £1M
- Trace and access up to £25K
- Replacement locks and keys up to £2K
- Loss of rent or alternative accommodation cover up to 25% of the buildings sum insured
- Re-letting costs up to £2.5K
- Property owners liability up to £5M limit
- Waiver of average condition if the declared BSI is not less than 85% of the actual post-loss sum insured
- Optional legal expenses with rent guarantee protection

WHO QUALIFIES?

We cover both commercial (over 800 trades) and residential properties, specialising in non-standard needs:

- Properties with short-hold tenancies (from six months)
- Student, Housing Association and Local Authority tenants
- Occupancies where there is no agreement between the tenant/landlord eg where the agreement is with the council rather than the tenant
- Mixed use properties eg commercial with residential above
- Non-standard inc flat roofs
- Portfolio capability
- Unoccupied properties (FLEA cover) up to £1M BSI
- Properties under development rated as unoccupied, if no major structural works, up to contract value of £100K



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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