

Insurance Product Information Document

Company: Midas Underwriting limited on behalf of Axa Insurance UK plc

AXA Insurance UK plc. are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. This can be checked on the FCA register www.fca.org.uk/register

Product: Midas Royal

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. The summary does NOT contain the full terms, conditions, excesses and exclusions. These are detailed in the policy wording provided by your broker. Your policy schedule will confirm the sections you have on cover.

What is this type of insurance?

Household Insurance providing cover options for Buildings, Contents, Valuables, Antiques and Works of Art, Gold and Silver. For loss or damage to private residences, let properties, holiday homes and unoccupied properties.



What is insured?

Section One – Contents, Art, Antiques, Jewellery and Watches

- ✓ Loss or damage to your contents while at your home and while temporarily away from the home anywhere in the world, including: loss of rent and alternative accommodation for up to 36 months.
- ✓ Loss of domestic oil or increased metered water charges up to £10,000.
- ✓ Replacement locks following theft or loss of keys up to the sum insured.
- ✓ Guests and domestic employees personal property up to £5,000 in total, £750 for any one item.
- ✓ Business equipment cover up to £15,000.
- ✓ Up to £10,000 for the contents belonging to dependent parents or grandparents living in a residential nursing or care home.
- ✓ Fraudulent use of credit cards, bank or building society books, cover up to £25,000.
- ✓ Gift cover up to £10,000 in total, £1,000 for any one gift.
- ✓ Loss or damage to outdoor items up to £25,000 or 10% of the contents sum insured, whichever the greater.
- ✓ Loss of personal money up to £5,000.
- ✓ Fatal injury or acquired disability, 16 years of age or over £50,000; under 16 years of age £5,000.

Section Two – Buildings

- ✓ Loss or damage to your buildings, including: loss of rent and alternative accommodation for up to 36 months.
- ✓ Additional rebuilding expenses.
- ✓ Loss or damage to fixtures and fittings that would normally form part of the Buildings, whilst temporarily removed, up to £25,000.
- ✓ Trace and access up to £25,000.

Section Three – Liability

- ✓ Public, occupiers and personal liability cover up to £5,000,000.
- ✓ Tenants liability cover up to £1,000,000.
- ✓ Domestic employer's liability cover up to £10,000,000.



What is not insured?

General Exclusions (apply to all sections of the policy)

- ✗ The amount of the excess(es) as stated in the schedule.
- ✗ Loss or damage caused by:
 - gradual wear and tear, depreciation, the effects of light or the atmosphere, mould, dry or wet rot or fungus or anything which happens gradually
 - a deliberate, willful, malicious or illegal act caused by you or your family or anyone lawfully in the home
 - pollution or contamination other than escape of oil from fixed domestic heating
 - theft or attempted theft when your home or any part is let, occupied by tenants or paying guests, unless force and violence is used to gain entry or exit

Section One – Contents, Art, Antiques, Jewellery and Watches

- ✗ Loss or damage caused by river or coastal erosion,
- ✗ Loss or damage caused by theft to:
 - motorised garden equipment, quad bikes, go-karts or off-road motorcycles between the hours of 21:00 and 06:00 unless from a locked building
 - faulty workmanship, defective design or materials

Section Two - Buildings

- ✗ Reinstatement of gardens or grass tennis courts following storm, flood or frost.
- ✗ Loss or damage to underground services for which You are not legally liable and/or caused by gradual deterioration or wear and tear.
- ✗ Loss or damage caused by subsidence or heave or landslip due to:
 - bedding down of new buildings or settlement of newly made up ground.
 - river or coastal erosion

Section Three – Liability

- ✗ This insurance does not cover any liability for:
 - bodily Injury to you or your family
 - loss or damage to property owned or occupied by or in the custody or control of you or your family.



Are there any restrictions on cover?

- ! The compulsory excess is £250.
- ! The subsidence, landslip and heave excess is a minimum of £1,000.
- ! The escape of water excess is a minimum of £500.
- ! The malicious damage excess is increased to £2,500 if any loss or damage arises from illegal cultivation of drugs by the tenant.
- ! Excess amounts may vary depending if you have selected any voluntary excess.
- ! Loss or damage if the property is left unoccupied (see definitions in your policy wording) for buildings and contents caused by malicious acts or vandalism (unless agreed by us); escape of water or escape of oil unless prior to the home being unoccupied precautions as stipulated in the policy wording have been carried out; Theft or attempted theft unless all security devices are in full and effective operation and keys removed from the locks.



Where am I covered?

This insurance covers properties located in England, Wales, Scotland, Northern Ireland, Isle of Man and the Channel Islands as named on the schedule.



What are my obligations?

- At the start of the contract the information you provide must be true and complete to the best of your knowledge and belief.
- You must provide complete and accurate answers to any questions asked.
- You must notify your broker as soon as reasonably possible if you become aware that information you have given us is inaccurate.
- You must inform your broker as soon as possible of any changes which may affect this insurance (see policy wording for full details).
- You must at all times keep the sums insured at a level which represents the full value of the property insured.
- It is your duty to ensure that the terms and conditions of the policy are duly observed and complied with by you.
- You must inform the police as soon as reasonably possible following malicious acts, violent disorder, riots, civil commotion, theft, attempted theft or loss of property.
- If you make a claim, you must provide us with all relevant information relating to the claim.



When and how do I pay?

For full details of when and how to pay, you should contact your broker.



When does the cover start and end?

The period of insurance is for a duration of one year. Cover start and end dates will be shown on your schedule.



How do I cancel the contract?

You can cancel this insurance at any time by contacting your broker.

If you decide that you do not wish to proceed and cancel within the 14-day cooling off period from either, the date you receive your policy documentation or the start of the period of insurance (whichever is the later) we will refund the premium in full, provided you have not made any claims.

If you wish to cancel this insurance outside of the 14-day cooling off period, you will be entitled to a refund of any premium paid, subject to a deduction for any time you have already been covered for unless you have made a claim on this insurance