

Enquiries to: Insurance Section The Foundry

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## Date: 05 May 2023 FK5 4RU

**Falkirk Council - Home Buildings Insurance Renewal Notice 15 May 2023**

Dear Policyholder,

Your policy is due for renewal on the above date and in this respect, I enclose an account and policy schedule for the forthcoming period of insurance.

Your current Insurer, Avid, has decided that it will no longer offer this type of insurance cover. Following a tender exercise, only one insurance provider has offered to provide insurance cover.

Due to the limited response to the tender exercise the Council recognises the uncertainty of being able to provide cover of this nature in the longer term. The position will be monitored and reviewed.

For the coming insurance renewal period effective 15 May 2023, if you choose to renew through the Council, your insurance will be provided by Protector Insurance UK Ltd, 7th Floor, 3 Hardman Street, Manchester, M3 3HF. Your new policy wording can be issued on request.

**Insurance Premium Renewal Cost**

We would like to advise policyholders that, the rate for standard and accidental damage is now £1.84 per £1,000 excluding Insurance Premium Tax (70p per £1,000 previously) with accidental damage included with the standard cover which reflects current market conditions, risk profile and inflation. Please note there is a £75.00 excess for any accidental damage claims.

In your schedule, you will also find a detailed breakdown of your premium and what is included in your policy. Please do not hesitate to contact us for confirmation of your sums insured or cover. This will help you compare your policy should you wish to shop around*.*

*Due to the limited availability of insurance providers, it is important to draw to your attention that you may be able to source alternative equivalent insurance at a better price.*

Please note that premiums must be kept up to date for your insurance to be valid. Late or non-payment of premiums will prejudice claim settlement. If at any time you wish to cancel your insurance, please call or write to us. Cover under the scheme does not lapse and must be cancelled with us.

**Sums Insured**

The Sum Insured for your house has automatically been index linked by 2.14% This increase is based on the Housing Cost Index published by the Building Cost Information Services of the Royal Institution of Chartered Surveyors. It is important that you check the rebuilding cost of your house periodically and advise of any changes.

The attached Renewal Notice provides details of your home buildings insurance and includes the following information:

* Total annual premium for your home buildings cover insurance from 15 May 2023
* The amount due in full or paid monthly
* Total annual premium for the same level of cover at last renewal for comparison purposes

***The sum insured must reflect the full rebuilding value of your home. This is not the same as the sale value. If the sum insured is less than this amount, you are underinsured and any claim that may arise may be subject to averaging, i.e. the scaling down of the claim by the percentage underinsured. This is an appropriate time to review your sum insured.***

**Policy Schedule**

The Policy Schedule contains your personal details and is your proof of cover. **You should check the details on these documents carefully and keep them in a safe place, once received. Please ensure that the details shown on the schedule are correct and the sum insured is still sufficient for your needs. If any of the details on your schedule of insurance are incorrect or you require any changes to your level of cover, you should contact us immediately.** If all the details are correct, and you wish to continue to have this insurance provided through the Council, you do not need to take any action.

**Claims Notification**

On the happening of any event which could give rise to a claim under this policy you should immediately notify our claims administrator Protector UK Limited on **0161 274 9077** providing as much information as possible as to the circumstances surrounding the claim.

Should you require any assistance or clarification regarding renewal of your Policy, please contact the Insurance Section on the direct telephone number indicated above. You have the right to cancel the policy within 14 days of the renewal date of 15 May 2023.

Signed on behalf of Falkirk Council



**Chief Finance Officer**

**Falkirk Council**