



Landlord's Insurance

with



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# Who are Modus?

Modus is an independently owned MGA (managing general agent), established in 2015 as a data-driven, digital insurance provider

Successfully united traditional insurance disciplines with cutting-edge technology to offer fully automated, e-traded innovative insurance products and solutions for our partner brokers and their customers.

The Modus team have a wealth of e-trading experience across landlords, residential property, and unoccupied lines of business delivering a unique and streamlined approach.

Modus only distribute products via UK based, FCA authorised insurance intermediaries.

We do not sell directly to the public so no conflict with your distribution channels.



# Modus Landlord's Insurance

The **Modus Landlord's Insurance** product with **Assurant** is designed specifically for landlords.

Our product caters for residential risks with up to six bedrooms that are not owner occupied.

All tenant types are acceptable including unoccupied, offering a seamless solution for your brokers and their landlord customers.

No need to cancel and replace if the occupancy changes, just implement a mid-term adjustment.

Our product provides the option to offer; buildings only, buildings and contents or contents only policies.



# Modus Landlord's Insurance Product Summary

## Key Covers

Buildings	Up to £500,000 sum insured
Landlord's Contents	Up to £100,000 sum insured First £5,000 free (when selected)
Rent Receivable	25% of the Buildings sum insured (when Buildings is selected)
Property Owners Liability	£2,000,000 Limit of Indemnity
Identity Fraud	£25,000 Advisers' costs
Cyber Support Helpline	Included

# Product Summary – Occupancy

## Acceptable - Tenant Types

Let to Professional / Working (*)	Let to Students
Let to Family Members (*)	Let to Benefit Assisted
Let to Retired Persons (*)	Let to Asylum Seekers
Let to Unemployed but not Benefit Assisted (*)	Let as Holiday Home
Unoccupied ( <u>Full Cover</u> )	

**Theft and Malicious Damage by Tenant Extension** applies to these tenant types (\*)  
The maximum amount we will pay is £10,000 for each and every claim

# Product Summary – Risk Features

Acceptable Risks		Unacceptable Risks	
Single location per policy	✓	Policyholders aged 18 or younger	✗
Up to 6 bedrooms	✓	HMO & Bedsits	✗
Owned by Limited Companies	✓	Owner occupied	✗
Renovations & Contract Works up to the value £50,000	✓	Poor state of repair or boarded up	✗
All types of tenancy agreements	✓	Built before 1800	✗
100% flat roof	✓	Terrorism	✗

# Product Summary - Buildings

Buildings Cover (optional)	Limit
Sum Insured (as selected)	Up to £500,000
Rent Receivable	25% of the Buildings sum insured
Accidental Damage	Included
Trace & Access	£25,000
Alternative Accommodation	20% of the Buildings sum insured
Fly tipping clearing costs	£5,000
Removal of tenants' debris following damage	£25,000
Loss of or duplication of keys	£2,500





# Product Summary - Contents

Contents Cover (optional)	Limit
Sum Insured (as selected)	Up to £100,000 sum insured First £5,000 free (when selected)
Accidental Damage	Optional
Temporary Removal for cleaning or repair	£25,000
Replacement Locks	£2,500
Property in Outbuildings	£2,500
Removal of debris of tenants' contents	£25,000
Alternative Accommodation and Storage	Up to 20% of the Contents sum insured



# Standard Excesses

	Let to Family Members Professional Working Retired Tenants	Unoccupied Full Cover (excluding properties undergoing works)	Let to any other Tenant Type
Escape of Water/Oil	£500	£500	£500
Subsidence	£1,000	£1,000	£1,000
All other losses	£100	£250	£250

Excess levels may be amended due to individual risk features and these will be specified on the policy schedule.

# Unoccupied

Modus gives **Full Cover** on Unoccupied Properties

If the property is unoccupied for more than 30 days the occupancy status must state **Unoccupied or Unoccupied – Occupant Deceased**

Unlike other insurers, we do not restrict the cover provided when a property is vacant.

To enjoy full cover the Policyholder must ensure:-

The unoccupied property is inspected inside and out at least every 7 days, and a record kept of the inspections.

&

Heating must either be on constantly at a minimum temperature of 15c, or water supply turned off and pipes drained (during the period November to March).

This is the Unoccupancy Condition and is clearly defined on the policy schedule.



# Unoccupied – Cover Options

Cover	Unoccupied – Full Cover	Unoccupied – Restricted Cover
Fire, Lightning, Explosion, Earthquake, Aircraft	✓	✓
Storm or Flood	✓	✗
Escape of Water/Oil	✓	✗
Theft or Attempted Theft	✓	✗
Impact	✓	✗
Subsidence	✓	✗
Malicious Damage	✓	✗
Accidental Damage	Optional	✗
Get a Modus Quote	Assurant website	Refer to the Assurant team

Unoccupied risks with full cover will cost more than the restricted cover but gives complete peace of mind

# Identity Fraud

The Modus Landlord's product with Assurant includes cover for Identity Fraud. This represents a growing problem in the UK, with residential property owners being especially vulnerable when letting their property to tenants or when a property is left vacant.

**Modus Identity Fraud** provides cover for **advisers' costs of up to £25,000** to defend a policyholders' legal rights and/or take reasonable steps to remove any County Court Judgements that have been obtained by an organisation that allege to have provided purchased, hired or leased goods or services from as a result of Identity Fraud.

The cover includes a new **Cyber Support Helpline**. This enables a customer to talk to an expert about problems they may be having with personal electronics that are believed to be related to a cyber attack.



# Capacity & Claims

Modus understand the importance of building long-term established relationships and this is not limited to our customers but extends to our capacity provider :-

**ERGO UK Specialty Ltd on behalf of Great Lakes Insurance SE – UK Branch.**

ERGO is one of the major insurance groups in Germany and Europe. Worldwide, the Group is represented in about 30 countries and concentrates on Europe and Asia  
ERGO is part of **Munich Re** – one of the world’s leading reinsurers and risk carriers.

All Modus Landlord policies are placed with **ERGO UK Specialty Ltd** and full risk transfer is in place.

Claims are handled by the ERGO Claims Team - **MPL Claims Management Limited**

MPL was created in partnership with ERGO and is led by its founders, their aim is to create a digitally enabled Claims TPA to deliver a speedy and streamlined claims process focussed on customer experience

# Modus Contact Information

## •/ General Claim:-

☎ 0345 060 0014

✉ [ergo@mplclaims.com](mailto:ergo@mplclaims.com)

## •/ Identity Fraud Claim:-

☎ 0344 770 1044

## •/ Modus Head Office:

Floor 30, The Leadenhall Building, 122  
Leadenhall Street, London EC3V 4AB

## •/ General Enquiries:-

✉ [enquiries@modusunderwriting.com](mailto:enquiries@modusunderwriting.com)

[www.modusunderwriting.com](http://www.modusunderwriting.com)

