



The Q Policy

keyfacts®



**Summary of Policy Cover
Deposit Protection**



LLOYD'S



THE Q POLICY

Structural Defects Policy for Residential Properties – Deposit Protection Cover

YOUR DEMANDS & NEEDS

This product meets the demands and needs of those who have purchased a new-build, refurbished or converted property from a UK Developer/Builder and require insurance protection to provide deposit protection in the event that the Developer/Builder is unable to complete the New Home due to fraud, insolvency, bankruptcy or liquidation. Deposit Protection Cover is offered as part of the full Q Policy and cannot be offered in isolation.

Because Q has not reviewed your individual circumstances, we are not in a position to provide you with a personal recommendation relating to this product.

Q has provided you with information about the product in order for you to determine whether this product is suitable to your needs; you should therefore read the associated documentation and decide if this policy suits your particular requirements.

A summary of your cover.....

This document is a policy summary of the Deposit Protection Cover provided by The Q Policy, for your information only and does not contain the full terms and conditions of the insurance contract; it does not show all of the benefits, exclusions or limits. Please refer to your policy booklet and policy schedule for full details of all terms, conditions and endorsements or excesses that may apply.

NAME OF INSURER - This policy is administered by Q Assure Build Ltd and underwritten by Lloyd's Syndicates 4444/958 which are managed by Canopus Managing Agents Limited.

TYPE OF INSURANCE - This policy is designed to provide cover if you have paid a deposit under Contract to the Developer/Builder of your New Home. Your policy schedule will show the period of cover and financial limits of cover.

Significant Features & Benefits

The Q Policy is a Structural Defects Insurance Scheme providing cover for new-build, refurbished or converted properties, which meets the cost of rectifying defects in materials or workmanship and errors or omissions in design or specification, which are not apparent when the property is finished but which come to light later. Deposit Protection Cover is provided under Section 1 of The Q Policy Insurance Cover and if you have paid a deposit under Contract to the Developer/Builder of your New Home, provides insurance cover to you in the event that the Developer/Builder is unable to complete your New Home due to fraud, insolvency, bankruptcy or liquidation.

How Does it Work? The Q Policy – Deposit Protection Cover

• Registered Members

Q only insures New Homes which are built and sold by companies registered with us. This means we have "health" checked these companies on your behalf when they registered with us and subsequently on an annual basis, by reviewing product history, personnel, working methodologies, financial health, credit scoring, insurance standing and health & safety standards. Our members also commit to complying with the requirements of the Consumer Code for New Homes when they register with us, which means we know that our Developers & Builders will provide you with high standards of customer service.

• Protection during the Construction Phase

Before the sale of your New Home completes, you may be asked to pay a deposit to the Developer/Builder and Q can make Deposit Protection Cover available to you as part of The Q Policy.

Under their commitment to the Consumer Code for New Homes, the Developer/Builder is required to make you aware of the measures in place to protect any deposits you pay to them. This protection will either be in the form of insurance cover under Section One of The Q Insurance Policy Wording or confirmation from the Developer/Builder that your deposit is held in a Statutory Trust Account or Solicitor's Client Account. The purpose of this process is to protect your deposit in the event that the Developer/Builder is unable to complete your New Home due to fraud, insolvency, bankruptcy or liquidation. If you have cover under Section One of The Q Insurance Policy Wording, you will receive a separate Deposit Protection Insurance Certificate and in the event of a claim, you may follow the procedures provided in Making a Claim Section of the Insurance Policy Wording.

If you do not have cover under Section One of The Q Insurance Policy Wording, deposits will normally be recoverable from the account where they are held, in liaison with your solicitor or legal representative.

• Dispute Resolution Service

Dispute Resolution is inherent in Q's whole approach to providing Structural Defects policies, since we can deal with any claims you may have from Day One of your insurance policy cover anyway. Q believes that this approach will normally help to avoid disputes between Homeowners and Developers/Builders, ensuring that any valid issues are dealt with effectively and efficiently. However we do recognise that there may be times when formal disputes can arise outside of the normal process and, in these situations, Q can formally help to resolve such disputes relating to a Developer or Builder's responsibilities under The Q Policy, ensuring a fair and transparent process for all parties.

Summary of Policy Cover

The following is a summary of the insurance cover which can be provided under Section 1 of The Q Policy Insurance Cover:

Section 1 – Deposit Protection Cover

If you have paid a deposit under Contract to the Developer/Builder in relation to your New Home, and you have a valid Deposit Protection Insurance Certificate, The Q Policy provides insurance cover:

- where the Developer/Builder does not commence work on the New Home due to fraud, insolvency, bankruptcy or liquidation, we will refund you the deposit paid.
- where the Developer/Builder has commenced, but fails to complete, the construction of the New Home due to fraud, insolvency, bankruptcy or liquidation, we will, at our sole discretion:
 - arrange the completion of the New Home by another Developer or Builder registered on The Q Register; or
 - fund the cost of completing the New Home to the Original Specification; or
 - refund you the amount you have lost, up to a maximum of the deposit paid (as specified on the Deposit Protection Insurance Certificate).

Cover under this section of the policy is strictly limited to a maximum of the amount of the deposit originally paid (as specified on the Deposit Protection Insurance Certificate).

Please refer to the policy booklet and policy schedule for full details of all terms.

Summary of Limitations & Exclusions

The Q Policy does not cover:

- Any claim for an amount in excess of the deposit.
- Any claim for deposit refund made after the date of legal completion of the New Home purchase.
- Any claim where a valid Deposit Protection Insurance Certificate does not exist.
- Anything specifically excluded by endorsement to the Deposit Protection Insurance Certificate.
- Claims by any person(s) other than the Policyholder.
- Any sum that exceeds the Maximum Insured Value.
- Any of the other General Exclusions detailed in The Q Policy.

Please refer to the policy booklet and policy schedule for full details of all conditions & exclusions.



Important Information

CANCELLATION

You have the right to cancel the policy at any time.

If you wish to cancel the policy, you should notify Q quoting the Policy Number which will be found on your Insurance Certificate:

- By e-mail at: cancellations@gassurebuild.co.uk
- By post to: Cancellations, Q Assure Build Ltd, 11 Milbanke Court, Milbanke Way, Bracknell, Berkshire, RG12 1RP

Note - cancellation of the policy will remove Insurance Cover.

Please see the Policy Wording for full cancellation conditions.

CLAIMS

If you need to make a claim, you should contact Q using one of the following methods:

Telephone: 0333 577 2800 *Lines are open Monday to Friday, from 9am to 5pm*
E-mail: claims@gassurebuild.co.uk

Please quote your policy number which can be found on your Deposit Protection Insurance Certificate. You will need to provide Q with details of the conditions which you believe give rise to the claim, as well as details of any other interested parties and other insurances.

Please see the Policy Wording for full details of the claims conditions and process.

HOW WE USE YOUR DATA

Any information provided to us, or our agents, by you or regarding you will be processed by us and our agents, in compliance with the provisions of the Data Protection Act 1998 for the purpose of providing insurance and handling claims. This may necessitate providing the information to third parties.

All phone calls relating to applications and claims may be monitored and recorded and the recordings used for fraud prevention and detection, training and quality control purposes. Subject to the provisions of the Data Protection Act 1998, you are entitled to receive a copy of the information we hold about you. You may be charged a fee for this.

Such requests should be made to: The Data Protection Officer, Canopus Managing Agents Limited, Gallery 9, One Lime Street, London, EC3M 7HA. Any information you give us will be used by us and we may also share this information with other group companies.

For more information on the Data Protection Act you may also write to the Office of the Information Commissioner at: Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF. T: 0303 123 1113 or 01625 545745. E: casework@ico.org.uk.

FINANCIAL SERVICES COMPENSATION SCHEME

The underwriter is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if the underwriter is unable to meet their obligations to you under the policy. Further information can be obtained from: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St. Botolph Street, London, EC3A 7QU.

T: 0800 678 1100 (Freephone) or 0207 741 4100. www.fscs.org.uk

CHOICE OF LAW

Unless specifically agreed to the contrary, this policy shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the courts of England.

COMPLAINTS

If you do wish to complain, please note the 3 steps below, along with the contact details for each step. Please take special note that should you wish to direct your complaint directly to Lloyd's in the first instance, you may do so by using the contact information referenced in Step 2 below.

Step One

In the first instance, contact Q on the following email addresses (dependent on whether your complaint relates to a claim or something else:

General Policy Complaints

E: feedback@gassurebuild.co.uk

Claims Complaints

E: claims@gassurebuild.co.uk

You can also contact Q on 0333 577 2800 or at 11 Milbanke Court, Milbanke Way, Bracknell, Berkshire, RG12 1RP

Step Two

Should you remain dissatisfied with the outcome of your complaint from Q, your legal rights are not affected and you may refer your complaint to Lloyd's. Lloyd's contact information is:

Complaints at Lloyd's, Fidentia House, Walter Burke Way, Chatham Maritime, Kent, ME4 4RN

T: 0207 327 5693 E: complaints@lloyds.com

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint – How We Can Help" available to download at: www.lloyds.com/complaints. You can also obtain a hard copy of the leaflet from the above address.

Step Three

If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service is an independent service in the UK for settling disputes between consumers and businesses providing financial services.

The contact information is: Financial Ombudsman Service, Exchange Tower, London, E14 9SR

T: 0800 0234 567 (calls to this number are free on mobile phones and landlines)
T: 0300 1239 123 (calls to this number cost no more than calls to 01 and 02 numbers)
E: complaint.info@financial-ombudsman.org.uk
W: www.financial-ombudsman.org.uk

Following our Complaints Procedure does not affect your right to take legal action.

ABOUT THE UNDERWRITER

This insurance is underwritten by Lloyd's Syndicates 4444/958 which are managed by Canopus Managing Agents Limited.

Canopus Managing Agents Limited is entered in the Register of Lloyd's Managing Agents.

Registered Office: Gallery 9, One Lime Street, London, EC3M 7HA. Registered in England no. 01514453.

ABOUT THE REGULATOR

Canopus Managing Agents Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference: 204847

Q Assure Build Ltd is an Appointed Representative of Marshall Wooldridge Insurance Brokers Ltd, which is authorised and regulated by the Financial Conduct Authority. Firm Reference: 136079