



RESIDENTIAL LET PROPERTY

ACTURIS, OPEN GI VIA HOMEWRITER AND POWERPLACE MICRO, TGSL, SSP AND BESPOKE E- TRADE BUILDS

HOW DOES THIS PRODUCT COMPARE TO A “STANDARD” OFFERING?

Our product offers a differentiated footprint and broad acceptability criteria, allowing you to e-trade risks which would previously have been declined.

Available on Acturis, Open GI via via Homewriter and PowerPlace Micro, and SSP; plus our skill at e-trading means we can also design a bespoke build for your own platform:

- We can build products for your own quote and buy administration system
- We can build white-labelled software house products to your specification
- We can also create solutions for broker panels, where we can support common policy wordings or provide our own

Whatever option you choose, we will work closely with you to identify gaps in your product offering, giving you the opportunity to quote for more risks and ultimately write more business. Where referral is needed to an underwriter, you'll find us easy to do business with, because our in-house team's expertise makes them quick and flexible.

Plus, we know that e-traded products can seem generic so we've added in value wherever we can, for example, your clients will benefit from excellent service from a UK claims team and our generous covers.

Please note: for RPO TGS no New Business or Renewals can be placed on or after 1 April 2023

WHAT ELSE DO YOU NEED TO KNOW?

- Buildings Sum Insured up to £1M (£500K for unoccupied properties)
- Full Perils available on unoccupied properties
- Cover for cultivation of drugs and unauthorised occupation of the home
- Trace and Access cover up to £25K
- Replacement locks and keys up to £2.5K
- Loss of rent and alternative accommodation cover up to 25% of buildings sum insured
- Accidental damage for all tenant types (excluding unoccupied and holiday lets)
- Malicious damage and theft by tenant up to £5K (excluding unoccupied and holiday lets)
- Property owners liability up to £5M

WHO QUALIFIES?

Anyone! What does that mean? It means not having to cancel and replace mid-term if the tenant changes eg from occupied to unoccupied, or even pending sale.

And, when we say we cover anyone, we really mean it:

- UK holiday let
- Homes in multiple occupations
- Tenancies arranged direct with local authorities where the landlord has signed over the property
- Clients with bankruptcies, County Court Judgements (CCJs) or convictions
- Cover available (excluding subsidence) for properties with previous subsidence claims
- Competitive rates for unoccupied properties on restricted perils

WHY DO BUSINESS WITH PEN?

Pen Underwriting (Pen) is a multi-class, multi-territory Managing General Agent (MGA).

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.

From a 'super start-up' of a dozen or so brands, to a single cohesive £650m GWP business, we're setting our sights on our next milestone – with a bold new vision to become a £1bn GWP underwriting & distribution business.

Over the last six years, the businesses have integrated to form one single operation that had broad distribution and acted like an insurer, responsible for everything apart from the capital at risk.

In 2021, with the majority of the integration work done, and with Pen operating as a single business, Pen is redefining itself – not as the business it thought it might become, but as something even better – the business the market needs it to be.

Our values – IDEAS, AGILITY, CONNECTING, FULFILMENT and SOLVING – are built on strong foundations.

IDEAS

We find smart ways to make the most of opportunities

- Leveraging expertise and technology to create solutions
- Bringing new products and services to market
- Solving broker, carrier, coverholder and insured pain points

AGILITY

We are responsive people, empowered to make decisions

- Meeting Pen service standards
- Adapting products and processes quickly
- Being flexible in how we address challenges

CONNECTING

We work together to offer joined up solutions

- Being accessible to other teams
- Collaborating on initiatives across the business
- Being proactive about cross-selling opportunities

FULFILMENT

We deliver products, services, processes & infrastructure that provide a competitive advantage

- Satisfying needs of all stakeholders
- Executing work with attention to detail
- Providing a consistent customer experience

SOLVING

We focus on building our reputation as long-term partners

- Developing sustainable business practices
- Progressing our expertise, skills, and technology
- Creating solutions for the future

BUSINESS DEVELOPMENT CONTACT

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