



PROPERTY OWNERS

ACTURIS

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

Property is the most common e-traded product so finding something different - or placing risks that are 'different' can be hard.

At Pen, we pride ourselves on differentiation. That's why we offer solutions for general as well as niche and non-standard risks for both commercial and residential properties.

You'll find our product on Acturis, plus, for the right opportunity we can build a bespoke product:

- To your specification e.g. a white-labelled product available only to your brokers through the software house of your choice.
- For your own quote and buy administration system.
- For broker panels, where we can support common policy wordings or provide our own.

As e-trading specialists, being easy to do business with is built into everything we do, and for supporting brokers we can offer premium flex. Our E-Trade products are also supported by dedicated Property Owners underwriters on referral cases.

For your client, we aim to add value wherever we can, so we offer pro-rata refunds for cancellations, which means your client will get back a % of the premium price if they need to cancel part way through the policy.

WHAT ELSE DO YOU NEED TO KNOW?

- Unoccupied (FLEA cover) BSI up to £1m. Varying levels of cover and higher BSI limits available via the referral function.
- Short-term policies available on unoccupied risks via the referral function.
- Short-hold tenancies from six months.
- Non-standard tenant types including Students, Asylum Seekers, Holiday home, Unemployed with benefits, Council support etc. Cover for Bedsits available via the referral function.
- Occupancies where there is no tenancy agreement between the tenant and landlord e.g. where the tenancy agreement is with the council rather than the tenant.
- Properties with mixed use e.g. commercial with residential above.
- Properties constructed from 1600 onwards.
- Non-standard construction.
- Portfolio capability including a simple approach to multi-property risks.
- Properties under development rated as unoccupied if there are no major structural works, subject to contract value limit of £100K. £250K or 75% of the sum insured available via the referral function.
- Blocks of Flats.
- TSI up to £7.5m based on trade RI class and crime area. Higher limits available via the referral function.
- Full postcode data.
- Housing Association.
- 800 commercial property uses and can cover a wide range

of tenant types including multiple commercial occupancies.
- Composite insured available via the referral function.

WHO QUALIFIES?

We cover both commercial (over 800 trades) and residential properties, specialising in non-standard needs:

- Properties with short-hold tenancies (from six months)
- Student, Housing Association and Local Authority tenants

- Occupancies where there is no agreement between the tenant/landlord eg where the agreement is with the council rather than the tenant
- Mixed use properties eg commercial with residential above
- Non-standard inc flat roofs
- Portfolio capability
- Unoccupied properties (FLEA cover) up to £1M BSI
- Properties under development rated as unoccupied, if no major structural works, up to contract value of £100K

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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UNDERWRITING CONTACT

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