



# RESIDENTIAL PROPERTY INVESTORS

BUY ONLINE FROM PEN OR TRADE WITH AN UNDERWRITER

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

We believe in handling ordinary needs in extraordinary ways, that's why our landlord's policy builds in essential protection as standard as well as the key basics your client will expect, like buildings and contents. That means key differentiators like:

- Up to £10K for Malicious Damage by Tenant (subject to criteria - full cover can be purchased)
- Loss of Rent and Alternative Accommodation automatically included up to 30% of Buildings Sum Insured (BSI)
- Average Waiver if professionally valued in the last 3 years, so the insured doesn't get a partial settlement
- Basis of Settlement 85% Condition of Average and Day One inflation cover - to give protection against the effects of inflation
- Optional extras: Drain Cleaning, Japanese Knotweed, Removal of Bees and Wasps Nests, Reinstatement to Match and Rent Guarantee.

Your client will not only benefit from what we cover, but how we apply it, for example, our cover extends to indemnify any tenant of furnished accommodation let by the policyholder, ensuring there are no gaps in cover. Plus, we build in added value - something extra on top of the cover - such as a 24 hour environmental helpline, because if your property's oil tank leaks, you need to know what to do immediately.

We add value into our claims service too: you won't go into a claims process, all of our clients have a dedicated claims handler and their expertise means bespoke support from cradle to grave - that's why our claims team are multiple award-winners (Insurance Times Claims Awards Winners 2012, 2014, 2015, Finalists 2016).

## WHAT ELSE DO YOU NEED TO KNOW?

- Loss of Rent and Alternative Accommodation automatically included up to 30% of Buildings Sum Insured (BSI)
- £10K Landlord's Contents covered as standard - higher limits available
- Embedded Legal Expenses - enhancement available
- Trace & Access covered up to £50K as standard
- £5M Property Owners Limit of Indemnity as standard - higher limits available

## WHO QUALIFIES?

Cover is available for landlords of residential property where an Assured Shorthold Tenancy is in place.

Plus we can cover properties unoccupied for up to 45 days per year, rather than the usual 30 days, and our unoccupied conditions are pragmatic.

We welcome portfolios.

# 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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