

# Legal Indemnity Insurance

Insurance Product Information Document

Company: Legal & Contingency Limited **Product: Missing Information, Lost Title Deeds, Possessory Title (Residential, commercial or other use)**

Legal & Contingency Limited is authorised and regulated by the Financial Conduct Authority – Reference No. 312376. Registered in England No. 3511606.

This Insurance Product Information Document is intended to provide a summary of the main cover and exclusions and is not personalised in any way. Complete contractual and pre-contractual information in the form of the Representations is provided in the policy document.

## What is this type of insurance?

This policy provides cover if you suffer a financial loss arising from the enforcement, or threat of enforcement of unknown rights, easements, restrictive covenants or other matters which your title to the property is or may be subject to and are contained in a missing, lost or destroyed title deed; or if your title to the property is registered with possessory title and you suffer a financial loss due to a third party enforcing or threatening to enforce a better claim to your title.



### What Is Insured?

For a full list of what is and isn't covered please refer to the policy document.

- ✓ Damages and/or compensation awarded against the insured by a court order including any other party's costs and expenses that the insured is required to pay under the order
- ✓ Costs incurred by the insured in complying with a court order
- ✓ Any reduction in the market value of the insured's interest in the property as calculated by a surveyor
- ✓ Out of court settlement(s)
- ✓ Defence costs including costs in defending any action at law including actions taken in the name of the insured against other parties
- ✓ Any other costs and expenses incurred with the prior written consent of Legal & Contingency Limited
- ✓ The limit of indemnity shown on the policy schedule



### What Is Not Insured?

For a full list of what is and isn't covered please refer to the policy document.

- ✗ Any matter contained in a lease or a financial charge
- ✗ Any loss in respect of third party rights which were exercised over the property anytime within the 12 months prior to the start of the policy
- ✗ Any loss relating to the development, conversion or change of use of the property (or any application to do so) after the start of the policy
- ✗ Any rights which are not adverse to your interest in the property
- ✗ Any loss where an approach is made to any party who has or may have the benefit of any rights, easements, restrictive covenants or other matters after the start of the policy
- ✗ Any loss arising from an application to any court or the Land Registry in respect of any rights, easements, restrictive covenants or other matters without the prior written consent of Legal & Contingency Limited
- ✗ Fines, penalties, punitive, exemplary, aggravated, liquidated and multiple damages
- ✗ Any payment to a party where such payment will be deemed to be in violation of any trade, economic or political sanctions law or regulation



### Are there any restrictions on cover?

- ! The property insured must be in England or Wales and the current use of the property must have been continuous and unchanged for at least the last 12 months prior to the start of the policy.
- ! Any structures on the property must have existed and remained unaltered for at least the last 12 months prior to the start of the policy.
- ! There is no cover if the title to the property was registered at the Land Registry less than 12 months prior to the start of the policy.
- ! There is no cover in relation to matters contained in any missing documents dated less than 10 years prior to the start of the policy.
- ! There is no cover where there is physical evidence of any right and/or easement over, under or through the property which continues to be used or has been used within the 12 months prior to the start of the policy.
- ! There is no cover in the event of any development, redevelopment or change of use; i.e. the property must remain as built and used as at the start of the policy.
- ! There is no cover, if prior to the start of the policy, any of the parties to the current property transaction are aware of any communications relating to any adverse interests to be covered by the policy with any party who has the benefit or may have the benefit of such adverse interests, or any objection, challenge or dispute relating to the use of the property or such adverse interests.
- ! There is no cover if the property is being sold by a mortgagee in possession, a trustee in bankruptcy, personal representative or an executor.



### Where am I covered?

- ✓ This insurance covers the property shown in the policy schedule which must be located in England or Wales.



### What are my obligations?

- You must not disclose the existence of the policy other than to your legal representative or mortgagee or to prospective purchasers, their mortgagee and their legal representatives.
- You must not discuss the adverse interest with any person, company or organisation who is or may have the benefit of the adverse interest
- You must not make any admission of liability, offer, promise or payment or incur any costs or expenses.
- In the event of a third party enforcing or attempting to enforce an adverse interest you must notify Legal & Contingency Limited in writing immediately and in any event within 21 days providing full particulars of communications, correspondence and all court documents. You must also do all things necessary to minimise any loss and provide Legal & Contingency Limited with such co-operation, information or assistance as may reasonably be required.



### When and how do I pay?

For details of when and how to pay you should contact your legal representative.



### When does the cover start and end?

This insurance starts on the inception date shown in the policy schedule and continues in perpetuity.



### How do I cancel the contract?

Please contact your legal representative to cancel your policy within 14 days in the first instance. You will need to provide Legal & Contingency Limited with formal written instructions of cancellation. The policy will be deemed never to have existed. There may be an administration fee imposed for the cancellation of the policy. If the policy is cancelled after 14 days there will be no refund of premium.

**Please Note:** If the policy is cancelled, you may be in breach of the terms of a mortgage or the terms of the sale of the property.