



Target market for LV= Landlord Insurance

Proposition Description

LV= Landlord Insurance is designed for the private individual landlord who wishes to insure the buildings and/or contents of their residential buy to let property.

It will financially protect the landlord against loss or damage to their property against a range of perils e.g. fire, storm, flood, escape of water, theft/vandalism and accidental damage.

Cover for landlord's contents is available with buildings cover and also as a standalone cover where the property is a flat or maisonette.

Sums insured:

Buildings - £1,000,000

Landlord's contents - £10,000, £25,000, £50,000

Optional extras include:

Legal Expenses - £100,000 (no rent guarantee option)

Home Emergency - £1,000 per emergency

Multiple properties

We can accommodate multi-property portfolios under separate policies (within the same customer account).

Sales Channel

LV= Landlord insurance is available through the intermediary and direct channels.

Suitable Customers

Customers who meet our eligibility criteria which includes:

- Landlords aged 18 or over who wish to insure the property as a private individual
- Self-contained residential dwellings within the territorial limits
- Tenancy agreements direct with a private tenant for a min of 6 months (no minimum for Scotland)
- Properties occupied by a maximum of 3 tenants or 1 family
- Properties with standard construction e.g. brick walls and tile roofs
- Properties with an acceptable claim's history
- Properties that are not left unoccupied for more than 45 days at a time*
- Properties not at risk of flooding unless within our risk appetite
- Properties not at risk of subsidence unless within our risk appetite

* this can be extended subject to additional insurance conditions.

Unsuitable Customers

- Landlords who require cover that exceed the sum insured limits
- Landlords who let their property as a business e.g. a limited company
- Landlords that require buildings and/or contents cover for commercial dwellings such as shops or offices or holiday lets
- Blocks of flats or multiple flats under a single buildings policy
- Properties with more than 5 bedrooms or 4 bathrooms
- Properties that are grade 1 or 2* listed and equivalents in Scot & NI
- Properties with oil fired heating
- Properties that are sublet or subdivided into bedsits
- Properties occupied by more than 3 tenants (unless deemed 1 family)
- Landlords who want theft and vandalism cover who have not conducted suitable background tenant checks (photo, ID, satisfactory credit check)
- Landlords who live outside the UK
- Properties that have previously been affected by subsidence, heave, landslip or flood (unless we are the existing insurer)

For financial advisers only

