

This product meets the demands and needs of those who have had roofing works carried out to a property and require insurance protection to provide financial recompense against the cost of rectification of an Inherent Defect where the original Contractor has ceased to trade during the first year after completion or the cost of rectification of any Major Defect for the remaining period of insurance. Because QANW have not reviewed your individual circumstances we are not in a position to provide you with a personal recommendation relating to this product. QANW have provided or will provide you with information about the product in order for you to determine whether this product is suitable to your needs. You should read the associated documentation and decide if this policy suits your particular requirements.

Policy Summary

This is a summary of the policy and does not contain the full terms and conditions of the insurance, which can be found in the policy, named the Policy of Insurance. It is important that you read the Policy of Insurance carefully when you receive it.

Name of the Insurer

The Insurer of this policy is Guarantee Protection Insurance Limited.

Type of Insurance and Cover

A Latent Defect is a defect which remains undiscovered when the works are completed but later appears by way of actual physical damage. The insurance meets the cost of rectifying certain such defects in materials or workmanship which are not apparent when the work was finished but which come to light later.

Significant Features and Benefits

In the Initial Guarantee Period of Insurance, which is 12 months from the completion of the works, the Contractor should be contacted if faults arise as they are obliged to meet the cost of any relevant repair or replacement. If the Contractor has ceased to trade as defined in the policy, then the Insurance will meet this cost.

In the remaining term of the policy, referred to as the Major Defects Period, the Insurers are responsible for any repairs or replacements to the Insured Works damaged by a Major Defect or the cost of repairing or replacing parts of the Premises damaged as a result of a Major Defect. A Major Defect is considered to be an Inherent Defect which results in a major defect to the structure and/or building envelope; or faulty or deficient weatherproofing or waterproofing of the structure and/or building envelope; or acknowledged damage that would result from imminent collapse of the structure and/or building envelope; or acknowledged damage which results in an imminent danger to health and safety.

The Sum Insured is index linked. The policy is freely assignable to any party with a financial interest.

Significant and Unusual Exclusions or Limitations

Like every insurance policy, your policy excludes some situations and you should read the General Exclusions section of the policy and any Endorsements carefully.

Within the Initial Guarantee Period the policy specifically defines the instances where a Contractor has Ceased to Trade, this includes by reason of an Insolvency Procedure as well as death or retirement of the principal(s). You will find the full definition of Cease to Trade within the Definitions Section on the front of the policy. The policy will not cover you in the event that a Contractor has not failed for these reasons, such as a Contractor moving premises or applying for voluntary strike off at Companies House.

The policy is made up of two sections and upon expiry of the Initial Guarantee Period, cover is restricted to that of a Major Defect. A Major Defect is considered to be an Inherent Defect which results in a major defect to the structure and/or building envelope; or faulty or deficient weatherproofing or waterproofing of the structure and/or building envelope; or acknowledged damage that would result from imminent collapse of the structure and/or building envelope; or acknowledged damage which results in an imminent danger to health and safety.

On expiry of the Initial Guarantee Period, the Insurer will not be responsible for an Inherent Defect reported to the Contractor during the Initial Guarantee Period if the Contractor has failed to correct such defects.

You are required to follow all Maintenance instructions and requirements as prescribed by the material supplier or contractor as any defect, damage or threat of damage which is caused by inadequate Maintenance or abnormal usage is specifically excluded from the cover provided.

The maximum amount which can be paid out under your policy is the Contract Value as shown on your Schedule and is index linked as detailed in the policy section headed Limit of Liability. However, please note that there is a limit of £250,000 in respect of any one claim.

Whilst your policy will pay for appropriate remedial works to the Insured Works, it will not meet the cost of any loss that you suffer that is not specifically related to these costs. A loss of this type is considered as a consequential loss, which is specifically excluded from the cover provided.

Any remedial work has to have the Insurer's permission before it can take place.

Your policy has an excess shown on the Schedule and this is applicable to each claim intimated under the Policy of Insurance. Therefore, you are responsible for this first amount towards the cost of remedial works, in respect of any one claim.

Duration of the Policy

The policy will remain in force for the period shown on the Schedule. You do not need to review the level of cover during the policy term.

Right of Cancellation

You may cancel this policy within 14 days of issue if you decide that you no longer want the cover by providing written notice to QANW at 37 Carrick Street, Ayr, KA7 1NS. An administration fee of 10% of the premium will be deducted from any return of premium due (subject to a minimum of £100).

How to Make a Claim

Should you discover a defect in your works within the Initial Guarantee Period you should contact the installing contractor without delay. However, if you discover that the contractor has ceased trading or the defect has arisen in the Major Defects Period, then you should contact QANW, without delay, in writing to the Claims Department at 37 Carrick Street, Ayr, KA7 1NS or by telephone during office hours on 01292 268020.

As part of the claims process, we will request copies of the following documentation, a copy of your Policy of Insurance and a copy of your original contract with the Contractor, as well as any associated documentation that may reasonably be required.

Complaints

Both QANW and the Insurer hope that you will be happy with the service they provide. However, if for any reason you are unhappy with this, we would like to hear from you. In the first instance, please write to QANW, 37 Carrick Street, Ayr, KA7 1NS or telephone 01292 268020. If you are still not satisfied, please write to the Insurer, Guarantee Protection Insurance Ltd, 106 Coppergate House, 16 Brune Street, London E1 7JN

The Insurer is a member of the Financial Ombudsman Service. If you have complained to the Insurer and they have been unable to resolve your complaint, you may then be entitled to refer it to this independent body.

Financial Services Compensation Scheme

Both QANW and the Insurer are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if the Insurer cannot meet their obligations. This depends on the type of business and the circumstances of the claim.

Warranty Services Ltd trading as QANW Registered in Scotland No. 205797
Registered Office: 37 Carrick Street, Ayr, KA7 1NS

Guarantee Protection Insurance Ltd, Registered in England No 3326800
Registered Office: 106 Coppergate House, 16 Brune Street, London E1 7JN

Authorised and Regulated by the Financial Services Authority Services