



# BLOCKS OF FLATS

## BUY ONLINE FROM PEN OR TRADE WITH AN UNDERWRITER

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

Our policy, refreshed in 2016, is built to accommodate the full range of insurance needs of blocks of flats owners and offers several key differentiators:

- Malicious damage by tenant covered as standard
- Japanese knotweed removal up to £10K covered as standard - not only is knotweed destructive, growing up to 2m per year, but since 2014 controlling the plant is required by law
- £25K communal contents as standard and higher limits available
- £10M limit of property owner liability, because there's a big exposure for blocks of flats given the multiple dwellings
- Management Committee contents covered in any flat up to £2K
- Our 45 days unoccupied cover applies to the entire building, not just individual flats

At Pen Real Estate all of our clients have a dedicated claims handler, and their expertise means bespoke support that adds value at every stage in the process - 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?

- Damage caused by changes in the water table up to £25K
- Concern for welfare up to £25K
- Basis of settlement - 85% condition of average and day one inflation cover to give extra protection against the effects of inflation
- Average waiver if professionally valued in the last 3 years, so the insured doesn't get a partial settlement
- Trace & Access as standard up to £50K - key in blocks of flats given the nature of the construction
- Embedded legal cover - additional enhancement available
- Optional Employers Liability
- Optional Rent Guarantee

### WHO QUALIFIES?

Our insurance is suitable for a wide range of property owners:

Freeholders  
Leaseholders  
Lessees  
Owners  
Residents' Associations  
Residents Management Companies

We insure a wide range of types of blocks - both purpose-built and converted - and we welcome portfolios. We take a pragmatic approach to occupancy and our unoccupied conditions only apply when the entire block is empty.



# WHY DO BUSINESS WITH PEN?

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.

**Our values – Differentiation, Expertise, Added Value and Ease of Doing Business – are built on these strong foundations.**

## DIFFERENTIATION

Across Pen we offer more than 60 products, underwritten by industry specialists, providing cover in hard to fill niches.

As well as one of the most varied product ranges in the market, we understand the value of doing business differently – of handling ordinary needs in extraordinary ways - so that standard becomes superior.

## EXPERTISE

Being “technical underwriters who trade” defines everything we do.

That means technical expertise from backroom specialists such as analysts, actuaries, pricing experts and capacity managers – not many other underwriting businesses can say the same.

But most of all, business and market acumen so you can trade and negotiate with empowered underwriters.

## ADDED VALUE

Whichever Pen product you choose, we believe there should always be an advantage – something in it for you – whether you are a policyholder, capacity provider or broker:

- Claims management that is bespoke to each product, and many products serviced by in-house specialists
- Wide range of capacity supporting £500M GWP
- Hard to find clauses that give brokers an advantage and clients better protection
- Built-in services, like environmental consultancy, so we improve businesses, not just insure them

## EASY TO DO BUSINESS WITH

We recognise that although the business landscape is ever-changing, what people value remains unaltered – support, expertise and old-fashioned service.

That's why:

- You can contact our 400 staff on the phone, via our app, or face to face in one of our 15 offices across the UK.
- You choose how to trade with us: most of our products are personally underwritten but we also offer e-traded products and delegated authorities.
- And whether you want to discuss an opportunity, resolve a problem or close a deal, you'll find our leadership hands-on.

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