

## ageas elastic Insurance Policy Summary (Key Facts)

This is a summary of the cover provided under the ageas elastic household insurance policy. It doesn't contain the full terms and conditions of the policy.

For full details of the cover please see the ageas elastic policy wording. We emailed this to you when you took out your elastic insurance and it's also available through the "my documents" section of your online account or on our website [www.elastic.ageas.co.uk](http://www.elastic.ageas.co.uk). It is important that you read the elastic Insurance policy wording carefully. The significant cover areas are described below. This list is not exhaustive and your policy wording has full details.

You should check your cover carefully and do so periodically to make sure it still meets your needs.

### Who provides your cover

Your insurance is provided by Ageas Insurance Limited who are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

### Your Excess

elastic offers variable excesses depending on the insured event (such as a fire). You were given the option to personalise your excess levels when you bought elastic and you can change these excesses at any point online. Please note that the excess applicable at the time of the event will be charged – even if this excess was changed at a later point. The excesses you have chosen are shown below. Any event not listed would have the standard £100 excess applied.

It is your responsibility to check the excess level is appropriate and that you could afford to pay it in the event of a claim.

### Significant Exclusions (These apply to every section of your policy)

There are two main exclusions that apply to all parts of the elastic insurance policy:

- We do not cover any loss or damage that happens gradually over a period of time, such as rust, corrosion, fading and shrinkage.
- As with most insurers, you are not covered for any loss or damage resulting from wear, tear and depreciation.

Cover Section	Event	Excess Chosen	Main Features and Benefits	Max. claims limit	Significant exclusions or limitations
Buildings	Fire	£0-£2,500	<ul style="list-style-type: none"> <li>• Damage caused by fire, smoke damage or explosion</li> </ul>	£1,000,000	<ul style="list-style-type: none"> <li>• Scorching, singeing or melting without a fire starting (i.e. no flame, no claim)</li> </ul>
	Theft/Malicious Damage	£0-£2,500	<ul style="list-style-type: none"> <li>• Damage caused by theft, attempted theft or malicious damage</li> </ul>	£1,000,000	Theft, attempted theft or Malicious damage caused: <ul style="list-style-type: none"> <li>• By you or your family</li> <li>• By a person lawfully allowed to be in your home</li> </ul>
	Storm	£0-£2,500	<ul style="list-style-type: none"> <li>• You are covered for damage caused by a storm. When we say storm we mean winds of 47 mph or stronger.</li> <li>• Damage by extreme rain or snow fall. Rainfall is extreme if more than an inch falls in an hour. Snowfall is extreme if 12 inches or more falls in a 24 hour period.</li> </ul>	£1,000,000	<ul style="list-style-type: none"> <li>• Frost</li> <li>• Subsidence, ground heave or landslip (such damage is covered separately)</li> <li>• Weight of snow – other than when it is "extreme"</li> <li>• Damage to gates, hedges, fences or swimming pool covers</li> </ul>

Flood	£0-£2,500	<ul style="list-style-type: none"> <li>• Damage caused by flooding or ingress of water.</li> </ul>	£1,000,000	<ul style="list-style-type: none"> <li>• Damage to gates, hedges, fences or swimming pool covers</li> </ul>
Subsidence	£0-£2,500	<ul style="list-style-type: none"> <li>• We'll cover you for damage to your buildings as a result of subsidence, ground heave or landslip.</li> <li>• For details of what we mean by subsidence, heave or landslip – please see the full policy wording.</li> </ul>	£1,000,000	<ul style="list-style-type: none"> <li>• Shrinkage or expansion of building materials</li> <li>• Settlement</li> <li>• Erosion caused by river or sea water</li> <li>• Damage caused to an outbuilding (excluding garages) unless caused at the same time as damage to the main building.</li> <li>• We won't pay for damage caused by faulty materials, poor design or poor workmanship. This includes any work on your buildings that didn't meet building control regulations when the work was completed.</li> </ul>
Water leaks	£0-£2,500	<ul style="list-style-type: none"> <li>• Damage caused by water leaking from or freezing in; any water or drainage, toilets, pipes and tanks, heating systems including radiators and boilers, washing machines, dishwashers, fridges, freezers or fish tanks.</li> <li>• We will pay the reasonable costs you have to pay to find where the leak is coming from, including the cost of repairs to walls, floors or ceilings. We call this <b>trace and access</b>.</li> </ul>	£1,000,000 (£5,000 for <b>trace and access</b> )	<ul style="list-style-type: none"> <li>• Repairs to the pipework or other parts of the water or heating system</li> <li>• Costs we have not agreed to</li> <li>• Damage caused by your power or heating supply being cut off by the supply authority (as a result of non-payment of bills)</li> <li>• Damage caused by something you or your family do deliberately.</li> </ul>
Accidental Damage (OPTIONAL)	£50-£2,500	<ul style="list-style-type: none"> <li>• Damage to your buildings caused by external, sudden or unexpected means, including damage caused by you or your family.</li> </ul>	£1,000,000	<p>Damage caused by:</p> <ul style="list-style-type: none"> <li>• Domestic animals, birds or pets.</li> <li>• Electrical or mechanical breakdown</li> </ul>

Cover Section	Event	Excess Chosen	Main Features and Benefits	Max. claims limit	Significant exclusions or limitations
Contents	Fire	£0-£2,500	<ul style="list-style-type: none"> <li>Damage caused to your contents caused by fire, smoke or explosion</li> </ul>	£20,000 - £100,000	<ul style="list-style-type: none"> <li>Scorching, singeing or melting, where a fire has not started (i.e. no flame, no claim)</li> </ul>
	Theft/Malicious Damage	£0-£2,500	<ul style="list-style-type: none"> <li>Your contents are covered for theft or attempted theft from your home.</li> </ul>	£20,000 - £100,000 £500 for money	<ul style="list-style-type: none"> <li>By deception, unless entry only is gained by deception</li> <li>By you or any member of your family</li> <li>Any amount over £500 for theft of money.</li> </ul>
	Storm	£0-£2,500	<ul style="list-style-type: none"> <li>Damage caused to your contents by storms</li> </ul>	£20,000 - £100,000	<ul style="list-style-type: none"> <li>Damage during renovation</li> <li>Weight of snow</li> </ul>
	Flood	£0-£2,500	<ul style="list-style-type: none"> <li>Damage caused to your contents by flooding</li> </ul>	£20,000 - £100,000	<ul style="list-style-type: none"> <li>Damage during renovation</li> </ul>
	Water Leaks	£0-£2,500	<ul style="list-style-type: none"> <li>Damage caused to your contents due to water leaking from or freezing in; any water or drainage toilets, pipes and tanks, heating systems including radiators and boilers, washing machines, dishwashers, fridges, freezers or fish tanks.</li> </ul>	£20,000 - £100,000	<ul style="list-style-type: none"> <li>Damage caused by something you or your family do deliberately.</li> </ul>
	Accidental Damage (OPTIONAL)	£50-£2,500	<ul style="list-style-type: none"> <li>Damage to your contents caused by external, sudden or unexpected means, including damage caused by you or your family.</li> </ul>	£20,000 - £100,000	<ul style="list-style-type: none"> <li>Electrical or mechanical breakdown</li> </ul>

Cover Section	Excess Chosen	Main Features and Benefits	Max. claims limit	Significant exclusions or limitations
Personal Items Outside Of Your Home (under £1,500) (OPTIONAL)	£50-£2,500	<ul style="list-style-type: none"> <li>Loss of or damage to your or your families' personal belongings, money and credit cards in the European area. Cover is also provided anywhere else in the world for up to 60 days in any calendar year (provided you have an active elastic policy)</li> </ul>	£5,000 total claim limit £1,500 max for each item £500 limit for money	<ul style="list-style-type: none"> <li>Accidental loss or theft you do not report to the police within seven days of discovering the loss</li> <li>Items used for business purposes</li> <li>Motor vehicles, trailers, caravans, boats or their accessories or associated equipment belonging to any of these</li> </ul>

The following section(s) do(es) not include an excess – this is because the excess charged in the event of a claim would be taken from the above table(s). For example, if an item covered under the following section(s) was stolen, the Theft excess would be charged.

Cover Section	Items Specified	Main Features and Benefits	Significant exclusions or limitations
Valuables in the home	<p>Individual items or collections such as (note these need to be specified by you during your quote)</p> <ul style="list-style-type: none"> <li>• Clocks, Pictures, Paintings and other works of art</li> <li>• Glass, Porcelain and China</li> <li>• Gold, Silver or Precious Metals/Stones</li> <li>• Guns and Sporting Equipment</li> <li>• Jewellery and Watches</li> <li>• Medical/Health Care Items (such as Glasses, Dentures, hearing aids etc.)</li> <li>• Mobile Phones, Photographic Equipment (amateur use), Portable Electrical items (such as video cameras)</li> <li>• Guns and Sporting Equipment</li> <li>• Mobility Scooters/Electric Wheel</li> <li>• Musical Instruments (amateur use only)</li> <li>• Pedal Cycles</li> <li>• Stamp Collections</li> <li>• Prams and Pushchairs</li> </ul>	<ul style="list-style-type: none"> <li>• The items listed are covered against accidental damage, theft and all of the other events listed in the contents section whilst the item is <b>in the home.</b></li> </ul>	<ul style="list-style-type: none"> <li>• Damage from wear and tear or depreciation</li> <li>• Electrical or mechanical breakdown</li> </ul>
Valuables away from home	As above	<ul style="list-style-type: none"> <li>• The items listed are covered against accidental damage, theft and all of the other events listed in the contents section whilst the item is <b>in or away from the home.</b></li> </ul>	<ul style="list-style-type: none"> <li>• Damage from wear and tear or depreciation</li> <li>• Electrical or mechanical breakdown</li> <li>• Theft from motor vehicles left by the owner or current vehicle driver unless the item or any bag, box or other form of wrapping containing or covering it is hidden from view and all access points to the vehicle are securely locked.</li> </ul>

Cover Section	Items Specified	Main Features and Benefits	Significant exclusions or limitations
Bicycle	<ul style="list-style-type: none"> <li>Pedal cycle specified by you during the quote.</li> </ul>	<ul style="list-style-type: none"> <li>Accidental loss or damage of you and your family's bicycles.</li> <li>Covered in the United Kingdom and the Isle of Man.</li> </ul>	<ul style="list-style-type: none"> <li>Bicycles outside the United Kingdom or Isle of Man</li> <li>Motorised bikes</li> <li>Theft or attempted theft of a bicycles when left in a public place without being secured to an immovable object by a chain and padlock or other equivalent lock</li> <li>Mechanical breakdown</li> </ul>

**Period of insurance**

elastic runs for one calendar month from the date you take the cover. The cover will continue automatically each month, unless cancelled by you or us as set out in our rights to cancel found in your policy wording.

**Fees and charges**

There are no fees or charges with elastic. Adjusting or cancelling your subscription at any time does not incur any fees..

**Cancelling within the first 14 days**

If you cancel your elastic policy within 14 days of the date on which you take out the policy, we'll refund you any money you've already paid us for the days you haven't used – as long as you haven't made a claim. So, for example, if you took elastic out on the 1st of January and cancelled on the 10th of January, you'd get a refund back for 21 days of cover. You can cancel your cover immediately or tell us you want it to end on a specific date. To cancel, use our website. Although elastic will continue automatically every month, you won't get 14 days at the start of every month to change your mind – only in the first month you're with us.

If you leave elastic and decide to come back in the future, then you'll have an initial 14-day period again in which to change your mind.

**Cancelling after the first 14 days**

If you cancel your elastic subscription any time after the first 14 days, you won't get any money back, but, as you've paid your premium, you're insured until your next payment would have become due. So if you cancel during the month you can still make a claim up until that point. If you choose to, you can cancel your subscription from a different point in the month (before your policy renews) – but you wouldn't receive a refund here.

**How to make a claim**

In the event of a claim, you can call us on 0345 125 2491

**Financial Services Compensation Scheme**

ageas elastic and Ageas Insurance Limited, your insurer, are covered by the independent Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme in the unlikely event we cannot meet our obligations to you. This depends on the type of insurance and circumstances of the claim. Further information about the compensation scheme arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk)) or by phone on 0800 678 1100 or 020 7741 4100.

**How to make a complaint**

To complain about the service provided by ageas elastic (including information or documentation we have issued to you), please contact the ageas elastic Complaints Team in writing at the following address, always quoting your policy number:

ageas elastic  
Complaints  
Deansleigh House  
Deansleigh Road  
Bournemouth  
Dorset  
BH7 7DU

**By email:** [elastichome@ageas.co.uk](mailto:elastichome@ageas.co.uk)

**If your complaint cannot be resolved**

If you are not satisfied with either our summary resolution or final response letter, or if eight weeks have passed since you first raised the matter with us, you have the right to refer your case to the Financial Ombudsman Service, free of charge, but you must do so within six months of the date of the summary resolution or final response letter. Referral to the Ombudsman does not affect your right to take legal action. You can contact them as follows:

**In writing:**

Financial Ombudsman Service Exchange Tower,  
London, E14 9SR

**By Phone:** 0800 023 4567

**By E-mail:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

*Please note that if you do not refer your complaint within the six months, the Ombudsman will not have elastic's permission to consider your complaint and therefore will only be able to do so in very limited circumstances. For example, if it believes that the delay was as a result of exceptional circumstances.*

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**For further information please visit our website:** [www.elastic.ageas.co.uk](http://www.elastic.ageas.co.uk)