

Legal Indemnity Insurance

Insurance Product Information Document

Company: Conveyancing Risk Management Limited (CRM Limited)

Product: Missing Information, Lost Title Deeds and Possessory Title Indemnity Policy (residential only)

CRM Limited is registered in England No 04568951 and is authorised and regulated by the Financial Conduct Authority Reference No. 481621.

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 Statements of Fact is provided in the policy document.

What is this type of insurance?

This policy covers you for any financial loss you suffer because there has been an attempt to establish or actual enforcement of an adverse interest by a third party because the property may be subject to rights, easements or restrictive covenants which are unknown because the documents are either missing, unavailable, illegible, incomplete or the property is or may be registered with possessory title only.



What Is Insured?

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

- ✓ All sums which you become liable to pay as a result of a court order.
- ✓ The adverse difference in the market value as determined by a surveyor.
- ✓ Loss in connection with a mortgage as a result of the adverse difference in market value.
- ✓ The costs of altering demolishing and/or reinstating all or part of the property including any building or construction on or forming part of the property if required by a court order.
- ✓ The costs of any out of court settlement to free the property from an adverse interest.
- ✓ The costs of pursuing or defending any action at law.
- ✓ All other costs and expenses you incur with our written prior consent.
- ✓ This policy will pay any otherwise covered claim involving the use of or inability to use a computer, including devices such as smart phones, tablets and wearable technology up to 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 loss if the property is not used as a residential dwelling.
- ✗ Any loss if you alter or extend any building constructed on the property.
- ✗ Any loss arising from an adverse interest which relates to rights of light or air or any contained in a lease or financial charge.
- ✗ Any loss in respect of any rights or easements which were being exercised over, under or through the property at the start of the policy.
- ✗ Any loss relating to an absence or inadequacy of rights granted by the landlord to the tenant in lease.
- ✗ Any loss caused by you or any persons authorised by you communicating with someone who may be entitled to enforce any matter contained in a missing deed or superior title to the property or making an application to any court in respect of such matters.
- ✗ Fines, penalties, punitive exemplary aggravated liquidated and multiple damages.
- ✗ Any loss where such payment would violate 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 must be an existing single residential dwelling which has been used as such continuously and unchanged for at least the last 12 months prior to the start of the policy.
- ! All structures on the property must have existed and remained unaltered for at least the last 12 months prior to the start of the policy.
- ! The policy does not provide cover for 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 for any matters imposed in any missing deed which is a lease, financial charge or mortgage.
- ! There is no cover in relation to any rights for which there is physical evidence that they have been, or were capable of being, exercised over, under or through the property within the last 12 months prior to the start of the policy.
- ! If the property is registered, the policy will only cover matters referred to in title deeds referred to on the registered title, the details of which matters are unknown to the parties to the current transaction as the title deeds are missing and the Land Registry does not have any copies.
- ! If the property is unregistered, the policy will only provide cover if clear SIMR and Land Charges searches have been obtained within the last 3 months prior to the start of the policy, and a statutory declaration or statement of truth has been provided by the seller confirming the circumstances of the loss of the deeds, evidence of their existence, undisputed possession of the Property, defined boundaries and details of any encumbrances.
- ! There is no cover if the parties to the current transaction are aware of any communications relating to any matter contained in a missing deed or the existence of superior title to the property with any party who has the benefit, or may have the benefit, of such matters or superior title prior to the start of the policy.
- ! There is no cover if the parties to the current transaction are aware of any objection, challenge or dispute relating to the use of, or title to the property prior to the start of the policy.
- ! 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 on the policy schedule which is in England or Wales.



What are my obligations?

- You must not disclose the existence of the policy to any other party except your legal advisers, prospective purchasers, lessees and tenants of the property, their mortgagees and legal advisers.
- You must not contact any third party regarding matters covered under the policy after the start of the policy.
- You must not carry out any development works or change the use of the property after the start of the policy.
- You must notify us in writing immediately on becoming aware of any circumstance that could lead to a loss under your policy, providing us with full particulars and send to us all documents and other communications. You must also co-operate with us and provide us with any information we need and take any action we request in order to minimise the loss.
- You must not make any offer, promise or payment or incur any costs or expenses unless we give our prior written agreement.



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 commencement date shown on the policy schedule and does not expire.



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 return the policy document to us. Some of the premium may be retained to reflect the time the we have been on cover. 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.