



Blocks of Flats customers to be migrated to new Property Owners Protection Plan (PPP)

Policy migration programme

We wrote to you in April about our plans to migrate customers on some of our older contracts to our most up to date products.

Following the relaunch of our **Property Investors Protection Policy** which incorporated a number of cover improvements for Residential properties, we believe it's now appropriate to re-issue the policies of customers currently insured on our **Blocks of Flats** product onto this new flagship product.

We'll migrate these customers as their policies fall due for renewal from 2 February 2024. We're writing to you now to ensure you have access to the customer documentation that will be issued with renewals and to give you the chance to ask any questions.

Renewal will be offered to these customers on the new product with a new policy number along with a Notice to Policyholders explaining why we're changing their policy and a Key Changes Summary explaining the main changes to the cover.

To help this transition:

- For those policyholders whose previous policy didn't comment on Public Liability coverage for accidental release of Asbestos, we'll automatically include a limited Liability Arising Following Accidental Discovery of Asbestos cover (subject to Policy Conditions), an inner limit of £1m and a 'claims made wording'. This cover is only normally available following additional information.
- We'll extend the Alternative Accommodation/Loss of Rent section so that it gives Flat owners the option to claim for either Alternative Accommodation or Loss of Rent, whichever's more appropriate
- We'll manually review all "Bespoke Endorsements" and where required we'll replace with a wording that generates the same outcome and is compatible with the new policy wording

How will I know which customers are affected?

This will affect all Block of Flats policies. We'll notify you before renewal regarding specific policies impacted by this change.

For more information please **visit our website** where you can get further information, access Frequently Asked Questions and view documents that will be issued to customers at renewal.

If you have any further queries please get in touch with your Business Development Manager or **email us**.