



Important notice to policyholders

(LF1)

AXA Blocks of Flats policyholders moving to Property Investors Protect plan

Changes to your policy

We have recently relaunched our Property Investors Protection Plan and have taken the opportunity to include a range of covers that now make it the most appropriate product to offer to our customers insuring Blocks of Flats. As part of our efforts to ensure we offer our customers our most appropriate product, we are therefore moving all our existing customers to this product which will include a number of changes including:

- Climate change coverage enhancements
- Simplifying the documents by embedding and updating previous changes to various conditions, excesses and exclusions.

What you need to do next

There are a number of differences in covers, conditions and exclusions between your old and new policies. There may also be differences in the excesses applicable for some customers.

We are providing you with an additional document called **Key Changes Summary** which offers more detail on the main changes to your policy coverage, however please read the covers, conditions and exclusions within your schedule and policy wording for full details of your cover.

What else has changed?

- Due to continuing increases in the cost and frequency of claims for Escape of Water (Burst Pipes and Overflowing of water systems) we have needed to increase the minimum excess for these losses to £650. Please refer to your policy schedule to check how this affects you.
- Under the Buildings and Rental income sections, various definitions and exclusions have been amended to give greater clarity of the cover provided. New or enhanced covers under these sections are also provided within your new wording.
- In respect of the Public liability section, the cover under the clause “Limit of indemnity provided has been widened” whilst specific Contractual liability and Deliberate act exclusions have been added to give greater clarity.
- **Some policies did not previously include an Asbestos exclusion under the Public liability section. If your policy did not contain this exclusion, cover for liability arising out of the accidental release of asbestos fibres will now be provided by “Endorsement 690”. Cover will apply to claims first made against you during the period of insurance subject to a limit of £1,000,000 for any one loss and/or total of all losses in any one period of insurance and will be subject to an excess of £1,000, or the amount of the excess applicable to your Public liability section shown in your schedule, whichever is the greater.**

Your insurance broker will also be able to help you with any queries you may have regarding your cover.