

# Legal Indemnity Insurance

## Insurance Product Information Document

**Company: Commercial Title Insurance Solutions    Product: No Search Environmental**

Commercial Title Insurance Solutions (CTIS) is a trading name of Guaranteed Conveyancing Solutions Limited (GCS Ltd.). GCS Ltd. arranges your Policy and is authorised and regulated by the Financial Conduct Authority (with reference number 306655). Registered in England and Wales (number 3623950) at GCS House, High Street, Heathfield, East Sussex TN21 8JD.

**This document only provides a summary of this policy. Please read your Policy Wording, Schedule and Key Facts for full details.**

### What is this type of insurance?

This No Search Environmental policy has been designed to cover the buyer and the mortgage lender when purchasing a property without the benefit of an environmental search being carried out prior to exchange/completion.



#### What is insured?

If during the term of the policy the local authority or the Environment Agency serves on you a remediation notice that relates to contamination which existed at the property before the date on which the cover commenced but of which you were unaware, the policy provides cover for the following:

- ✓ The direct cost of removing the source of contamination and re-instating the property, as required by the remediation notice
- ✓ The reduction in the value of your interest in the property
- ✓ Legal costs and expenses incurred by you with Insurer's prior consent in challenging a remediation notice



#### What is not insured?

- ✗ The policy does not cover areas of undeveloped land such as fields or orchards
- ✗ The policy only covers buildings erected and occupied at least 12 months prior to the Commencement Date
- ✗ Contamination caused by radio-active substances or materials
- ✗ Contamination revealed by searches or enquiries made by you or on your behalf or of which you were otherwise aware before commencement of cover
- ✗ Contamination caused after Commencement Date
- ✗ Any remediation notice or any statement, notice or declaration relating to contaminated land at commencement of cover



#### Are there any restrictions on cover?

- ! The policy does not cover new development. This includes any extensions or alterations (including land excavation) begun after commencement of cover, or any change of use of the property after commencement of cover



#### Where am I covered?

- ✓ The Policy provides cover for the Property as noted in the Policy Schedule



## What are my obligations?

- You must take care to ensure information provided to the Insurer which is relevant to this cover is accurate. If you have taken out the policy for business purposes, you must also disclose sufficient information to ensure a fair presentation of the risk is made. Failure to do so could invalidate the policy or lead to a claim not being paid in full or at all.
- To tell us as soon as possible if you become aware of circumstances which could give rise to a claim under the Policy
- To co-operate with the Insurer, respond to requests for documents and provide the information about a claim that your Insurer may need



## When and how do I pay?

Your premium can be paid as a one-off payment which can be made by cheque or bank transfer.



## When does the cover start and end?

Your cover will take effect on the Commencement Date and will remain in force for a period of 15 years from the Commencement Date for the Purchaser and their mortgagee will be covered for the full term of any mortgage commencing during the said 15 years and the agreed Limit of Indemnity is specified on your Policy Schedule.



## How do I cancel the contract?

If you are an individual buying a policy which provides cover for you in a private capacity, you may cancel this policy within 14 days of its conclusion or receipt of the policy document. To cancel you should contact the person who arranged the cover. You will be entitled to a refund of the premium paid less a deduction based upon the duration of cover provided unless a claim becomes payable under the policy prior to cancellation taking effect.

**Important:** cancellation may place you in breach of contract in relation to a property sale or mortgage

**Mortgagees:** cancellation by any other insured will not affect the rights of any mortgage lender unless the mortgage lender is aware of or agreed to the cancellation of the policy.