



# JAPANESE KNOTWEED TREATMENT, MONITORING & INSURANCE BACKED GUARANTEE



## Your Demands and Needs

This product meets the demands and needs of those who are having **Japanese Knotweed** treatment and monitoring works carried out by a **Contractor** and will require financial protection in the event that the **Contractor** has **Ceased to Trade** before the **Contract** can be completed in accordance with the **Management Plan**. This product will also provide financial protection in the event that the **Contractor** completes the **Contract**, but is consequently unable to honour the terms of their own **Written Guarantee** due to having **Ceased to Trade**.

## Policy Summary

This is a summary of the **Policy of Insurance** and does not contain the full terms and conditions of the cover, which can be found in the **Policy of Insurance** named "Japanese Knotweed Treatment, Monitoring & Insurance Backed Guarantee Policy of Insurance". It is important that the **Policy Holder** reads the **Policy of Insurance** carefully when you receive it.

### Name of the Insurer

The **Insurer** of the **Policy of Insurance** is Guarantee Protection Insurance Limited.

### Type of Insurance and Cover

The **Policy of Insurance** runs from the **Commencement Date**. This includes 2 separate periods of cover.

During the first period of cover -headed within the **Policy of Insurance** as "Section 1: Treatment & Monitoring Cover"- the **Policy of Insurance** will protect the **Policy Holder** whilst the **Contractor** is carrying out the treatment and monitoring work in accordance with a **Management Plan**. In the event that the **Contractor** has **Ceased to Trade** before the completion of the **Contract**, the **Insurer** will either instruct an **Alternative Firm** to complete the **Contract** in accordance with the **Management Plan**; or pay the cash amount of the proven loss.

Upon completion of the **Contract**. The **Contractor** shall supply a **Completion Certificate** to the **Policy Holder**. It is the **Policy Holder's** responsibility to obtain the **Completion Certificate** from the **Contractor**. The **Insurer** cannot release this on the **Policy Holder's** behalf. The second period of cover shall only come into effect once the **Policy Holder** has submitted a copy of the **Completion Certificate** to the **Insurer**. It is therefore important that the **Policy Holder** provides the **Insurer** with a copy of the **Completion Certificate** as soon as is practical. This document can be emailed as a scanned file to [info@gp-insurance.co.uk](mailto:info@gp-insurance.co.uk) or posted to The Japanese Knotweed Department, Guarantee Protection Insurance Limited, PO Box 26332, Ayr, KA7 9BJ.

During the second period of cover -headed within the **Policy of Insurance** as "Section 2: Insurance Backed Guarantee Cover"- the **Policy of Insurance** will protect the **Policy Holder** after the completion of the **Contract**. In the event that the **Contractor** has **Ceased to Trade** and is therefore unable to honour the terms of their own **Written Guarantee**, the **Insurer** will either instruct an **Alternative Firm** to re-treat (by herbicide treatment only) **Japanese Knotweed** in accordance with the **Written Guarantee**; or pay in cash the amount of the proven loss.

### Significant and Unusual Exclusions or Limitations

Like every insurance policy, the **Policy of Insurance** excludes some situations and limits cover in some areas. A complete list of exclusions can be found within the **Policy of Insurance** itself. The more significant and unusual exclusions and limitations are as follows:

- The **Policy of Insurance** is designed to protect **Policy Holders** in the event that the **Contractor** has **Ceased to Trade** and is unable to honour its obligations. Therefore, the **Policy of Insurance** excludes situations where the **Contractor** is still trading or has not **Ceased to Trade**.
- In the event of a **Contractor** having **Ceased to Trade**; the completion of a **Contract**; or the re-treatment of **Japanese Knotweed** must be undertaken by an **Alternative Firm** appointed and instructed by the **Insurer**. Accordingly, the **Policy of Insurance** shall not pay for any works undertaken without the **Insurer's** consent.
- There are some situations in which the **Policy Holder** may have means of financial recourse which are established in -and protected by- law. For example, where the **Policy Holder** has paid for the **Contract** by entering into a debtor-creditor-supplier agreement (for instance, paying by credit card), the **Policy Holder** may, in some circumstances, be able to obtain recourse via the creditor, under Section 75 of the Consumer Credit Act 1974. Where the **Policy Holder** has those means of recourse, they will be required to be exhausted in the first instance as the **Policy of Insurance** shall not pay for losses which are capable of being reclaimed in this manner.
- In respect of any necessary re-treatment of **Japanese Knotweed**, the **Policy of Insurance** is designed to honour the terms of the **Contractor's Written Guarantee**. This being the case, the **Policy of Insurance** shall not pay for any re-treatment which would not have been provided under the **Written Guarantee**.
- The **Policy of Insurance** has an **Excess** which shall apply in each and every claim. Therefore, the **Policy of Insurance** shall not pay the first amount of £100 in each claim. This amount is the responsibility of the **Policy Holder**.
- The subject matter of the **Policy of Insurance** is the treatment and monitoring of **Japanese Knotweed** within the **Defined Area** outlined within the **Management Plan**. Therefore, the **Policy of Insurance** shall not pay for any losses which arise outside of the **Defined Area**.

- The **Policy of Insurance** is not designed to rectify any damage caused by the growth of **Japanese Knotweed**. Accordingly, the **Policy of Insurance** shall not pay for the rectification of any damage caused by the growth of **Japanese Knotweed**.
- The **Insurer's** liability is limited to the limits of liability set out within the **Policy of Insurance**. Any amounts over this shall be the responsibility of the **Policy Holder**. It should also be noted that the Insurer's liability under the period of insurance named "Section 1: Treatment & Monitoring Cover" reduces with each **Agreed Visit**. The amount of this reduction is the **Contract Value** divided by the total number of **Agreed Visits** detailed in the Management Plan.

For example, if the overall **Contract Value** were £10,000 and there were 8 Agreed Visits detailed within the Management Plan; then the Insurer's liability would decrease by £1,250 upon the completion of each **Agreed Visit**. The **Insurer's** total liability would therefore be £8,750 upon the completion of the first visit; £7,500 upon the completion of the second visit and so forth.

In section 1, the Insurer's liability extends only to completing any outstanding **Agreed Visits** and issuing a **Completion Certificate** and shall not in any way be used to complete visits other than **Agreed Visits** forming part of the **Management Plan**.

The Insurer's liability in the aggregate, at the commencement of the period of insurance named "Section 2: Insurance Backed Guarantee Cover" is reinstated to the amount of the **Contract Value**.

### **Duration of the Policy**

The **Policy of Insurance** commences on the **Commencement Date** set out on the Policy Schedule and shall expire upon the 10<sup>th</sup> yearly anniversary of the **Commencement Date**, or upon the expiry of the **Contractor's Written Guarantee**, or upon the 5<sup>th</sup> yearly anniversary of the **Completion Date**, whichever comes first.

The individual period of insurance named "Section 1: Treatment & Monitoring Cover" shall commence on the **Commencement Date** and shall expire upon the **Completion Date** of the **Japanese Knotweed Contract**, or upon the 10<sup>th</sup> yearly anniversary of the **Commencement Date** (in which case, no cover can then be provided under the period of insurance named "Section 2: Insurance Backed Guarantee Cover"), whichever comes first.

The individual period of insurance named "Section 2: Insurance Backed Guarantee Cover" shall commence on the **Completion Date** of the **Japanese Knotweed Contract** and shall expire upon the 5<sup>th</sup> yearly anniversary of the **Completion Date** or upon the expiry of the **Contractor's Written Guarantee** whichever comes first.

### **Right of Cancellation**

The **Policy Holder** may cancel the **Policy of Insurance** within 14 days of receipt should they no longer wish the cover. A full explanation of how to cancel the cover, and the consequences of cancellation, can be found in the **Policy of Insurance**.

### **How to Make a Claim**

In the event that the **Contractor** has **Ceased to Trade** prior to the completion of the **Contract**; or in the event that the **Contractor** has **Ceased to Trade** and is unable to treat regrowth of **Japanese Knotweed** under the terms of their **Written Guarantee**, the **Policy Holder** should contact the **Insurer** for this insurance in writing at Claims Department, Guarantee Protection Insurance Limited, PO Box 26332, Ayr, KA7 9BJ or by telephone during office hours on 01292 268020 in order to intimate a claim as soon as possible.

The Insurer shall ask that the **Policy Holder** completes and returns a claim form. A **Claim Survey Fee** of £250 is payable by the **Policy Holder** upon **presentation** of the claim form. The **Insurer** will use this money to instruct an **Alternative Firm** to undertake an investigation into the claim. If the investigation establishes that a claim is admissible under the terms of this **Policy of Insurance** the £250 will be refunded to the **Policy Holder**.

As part of the claims process and in order to validate any claim, the **Insurer** may require copies of the following documentation: The Contract between the Policy Holder and the Contractor; and –where applicable- the **Completion Certificate** and the **Written Guarantee**.

### **Complaints**

The **Insurer** hopes that the **Policy Holder** will be happy with the **Policy of Insurance**. However, if for any reason the **Policy Holder** is unhappy and wishes to intimate a complaint, the **Policy Holder** should write to the **Insurer** at The Complaints Department, Guarantee Protection Insurance Ltd, PO Box 26332, Ayr, KA7 9BJ, where any complaint shall be considered and hopefully resolved.

The **Insurer** is a member of the Financial Ombudsman Service (FOS). If the **Policy Holder** has complained to the **Insurer** and they have been unable to resolve the complaint, the **Policy Holder** may then be entitled to refer it to this independent body by writing to FOS, Exchange Tower, London, E14 9SR, or by visiting the FOS website at <http://www.financial-ombudsman.org.uk/> .

### **Financial Services Compensation Scheme**

The **Insurer** is a member of the Financial Services Compensation Scheme (FSCS). The **Policy Holder** may be entitled to compensation from the scheme if the **Insurer** cannot meet their obligations. This depends on the type of business and the circumstances of the claim. Further information about the compensation scheme arrangements is available from FSCS, 10<sup>th</sup> Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU Telephone number 0207 741 4100.

**Guarantee Protection Insurance Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority**

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