



# YORK PLACE<sup>®</sup>

COMPANY FORMATION • INFORMATION  
ADMINISTRATION • PROPERTY SEARCHES

## **Residential Abortive Transaction Insurance (RATI)**

It can be a very stressful time moving or purchasing property. The Residential Abortive Transaction Insurance (RATI) has been designed to alleviate part of your frustration if the purchase and, potentially sale of the property, falls through by protecting some of the costs and expenses incurred subject to certain terms and conditions.

Costs and expenses includes certain conveyancing fees and disbursements, lenders mortgage arrangement fees and mortgage lenders valuation fees incurred by you in the purchase of a property up to a maximum of £1,500.

The period of cover is up to 365 days from the date of policy issue

Cover includes the following and applies once an offer has been made and accepted by the vendor

- 1) The vendor withdrawing the property from sale following receipt of an alternative offer from another buyer
- 2) You having to withdraw from the purchase because of one of the following
- 3) An adverse Legal Search (as per policy definition)
- 4) The Mortgage lenders valuation being less than 90% of the accepted offer
- 5) And your or the vendors withdrawal due to
- 6) Employers relocation not completing
- 7) Involuntary unemployment
- 8) Death, unforeseen illness or bodily injury caused by a sudden or specific accident

You will of course appreciate that no Insurance can cover every eventuality and this policy is subject to certain policy terms and conditions as detailed in the policy document.



# Residential Abortive Transaction Insurance

Buyers Policy

**NORTHCOTTBEATON**  
INSURANCE BROKERS

Counselling helpline service

Call 0117 934 2121

We will provide **you** with a confidential counselling service, 24 hours a day, seven days a week, over the phone including, where appropriate, referral to relevant voluntary or professional services.

*Any costs incurred when using the referral services will be your responsibility.*

*We will not accept responsibility if the Helpline Service is unavailable for reasons we cannot control.*

## The meaning of words in this policy

The following definitions apply to this policy and shall keep the same meaning wherever they appear in this policy in **bold**:

<b>Costs and expenses</b>	Conveyancing fees, mortgage arrangement fees, mortgage lenders valuation, home buyer's, survey fees, legal fees and disbursements incurred by <b>you</b> in the purchase of the <b>property</b> .
<b>Countries covered</b>	England and Wales.
<b>Date of occurrence</b>	The date <b>you</b> are aware, or should be aware, that the purchase of the <b>property</b> will not be completed.
<b>Date of issue</b>	The date <b>you</b> instruct <b>your</b> solicitor to start the conveyancing work to complete the purchase of the <b>property</b> . If the <b>property</b> is purchased at an auction, the <b>date of issue</b> will be the date of the auction where <b>your</b> bid successfully won the auction.
<b>Legal search</b>	Regulated and Official Drainage search, Regulated and Official Local Authority search, Local Land search and Land Registry search.
<b>Property</b>	The <b>property</b> as declared to <b>us</b> .
<b>Period of insurance</b>	365 days from the <b>date of issue</b> .
<b>We, us, our, DAS</b>	<b>DAS</b> Legal Expenses Insurance Company Limited.
<b>You, your</b>	The person/s who have taken out this policy.

## Welcome to DAS

Thank **you** for taking out a DAS Home Buyers policy. **You** are now protected by Europe's leading legal expenses insurer. To make sure **you** get the most from **your** DAS cover, please take time to read this policy which explains the contract between **you** and **us**.

## Useful information

1. **You** are the only person able to report a claim under this policy, if **you** wish to make a claim under **your** policy, please phone **us** on **0844 893 0956**.
2. When making a claim please include a copy of the letter appointing **your** solicitor to purchase **your** **property**, an invoice detailing the costs to be claimed, and confirm the reasons why the purchase did not proceed.
3. **We** will give **you** a claim reference number. At this point **we** will not be able to tell **you** whether **you** are covered but **we** will pass the information **you** have given **us** to **our** claims handling teams and explain what to do next. Alternatively, **you** can email **your** claim to **us** at **newclaims@das.co.uk**

## Problems

**We** will always try to give **you** a quality service. If **you** think **we** have let **you** down, please write to **our** Customer Relations Department at **our** Head Office address shown below.

Or **you** can phone **us** on **0117 934 0066** or email **us** at **customerrelations@das.co.uk**. Details of **our** internal complaint-handling procedures are available on request.

If **you** are still not satisfied, **you** can contact the Insurance Division of the Financial Ombudsman Service at: South Quay Plaza, 183 Marsh Wall, London E14 9SR. **You** can also contact them on: **0800 023 4567** (free from a landline) or **0300 123 9123** (free from some mobile phones).

Website: **www.financial-ombudsman.org.uk**

Using this service does not affect **your** right to take legal action.



Paul Asplin  
Chief Executive Officer, DAS Group

### **Our Head and Registered Office:**

DAS Legal Expenses Insurance Company Limited,

DAS House, Quay Side, Temple Back, Bristol BS1 6NH.

Registered in England and Wales, number 103274. Website: **www.das.co.uk**

DAS Legal Expenses Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



# Our agreement

## What we will pay

We will pay **costs and expenses** incurred following an insured incident, provided that the most we will pay for all claims resulting from one or more event arising at the same time or from the same originating cause is £1,500, provided that:

- (a) the premium has been paid; and
- (b) the **date of occurrence** is during the **period of insurance**.

# Insured incidents

To make a claim call **0844 893 0956**

What is covered	What is not covered
<p><b>Home buying costs</b></p> <p>(1) The failure to purchase the <b>property</b> following:</p> <ul style="list-style-type: none"><li>(a) the vendor withdrawing the <b>property</b> from sale following receipt and acceptance of an alternative offer from another buyer.</li><li>(b) <b>your</b> withdrawal from the purchase of the <b>property</b> because of;<ul style="list-style-type: none"><li>(i) an adverse <b>legal search</b>, or</li><li>(ii) the mortgage lender's valuation of the <b>property</b> being less than 90% of the sum <b>you</b> have offered.</li></ul></li><li>(c) <b>your</b> or the vendor's withdrawal from the purchase of the <b>property</b> because of <b>your</b> or the vendor's:<ul style="list-style-type: none"><li>(i) employers' relocation not completing,</li><li>(ii) involuntary unemployment,</li><li>(iii) death, unforeseen illness or bodily injury caused by a sudden or specific accident.</li></ul></li></ul>	<ul style="list-style-type: none"><li>(a) The cost of obtaining information or documents to support <b>your</b> claim.</li><li>(b) Any claim resulting from voluntary redundancy.</li><li>(c) <b>Cost and expenses</b> incurred before the start of this policy.</li><li>(d) Fines, penalties, compensation or damages which <b>you</b> are ordered to pay by a court or other authority.</li><li>(e) Any legal action that <b>you</b> take which <b>we</b> have not agreed to, or where <b>you</b> do anything that hinders <b>us</b></li><li>(f) A dispute with <b>us</b> not otherwise dealt with under Condition 5.</li><li>(g) Any claim relating to any illness, injury or condition <b>you</b> had before the start of this policy.</li><li>(h) Any claim relating to psychological injury or mental illness.</li><li>(i) Any defect in a title which can be rectified or for which an insurance policy can provide cover for.</li></ul>

To make a claim call **0844 893 0956**

What is covered	What is not covered
	<ul style="list-style-type: none"><li>(j) A claim caused by, contributed to by or arising from:<ul style="list-style-type: none"><li>(i) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from burning nuclear fuel</li><li>(ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear part of it</li><li>(iii) war, invasion, foreign enemy hostilities (whether war is declared or not), civil war, rebellion, revolution, military force or coup</li><li>(iv) pressure waves caused by aircraft or any other airborne devices travelling at sonic or supersonic speeds.</li></ul></li><li>(k) Any <b>property</b> used for business or commercial use.</li><li>(l) Any claim arising from or relating to flooding, potential flooding or the <b>property</b> being classified on a flood risk area.</li></ul>

# Policy Conditions

## 1. Observance of policy terms

**You** must:

- (a) keep to the terms and conditions of this policy
- (b) take reasonable steps to avoid and prevent claims
- (c) take reasonable steps to avoid incurring unnecessary costs
- (d) send everything **we** ask for, in writing;
- (e) report to **us** full and factual details of any claim as soon as possible and give **us** any information **we** need.

## 2. Your responsibilities

**You** must co-operate fully with **us** and must keep **us** up-to-date with the progress of the claim.

## 3. Offers to settle a claim

- (a) **You** must tell **us** if anyone offers to settle a claim and **you** must not negotiate or agree to a settlement without **our** written consent.
- (b) If **you** do not accept a reasonable offer to settle a claim, **we** may refuse to pay further **costs and expenses**.

## 4. Withdrawal of Coverage

If **you** settle or withdraw a claim without **our** agreement, or do not give suitable instructions to **us**, or **your** solicitor, **we** can withdraw cover and will be entitled to reclaim from **you** any **costs and expenses we** have paid.

## 5. Arbitration

If there is a disagreement between **you** and **us** about the handling of any claim that is not resolved through **our** internal complaints procedure, **you** can contact the Financial Ombudsman Service for help. A disagreement may also be referred to an independent arbitrator. The arbitrator will be a Barrister chosen jointly by **us** and **you**. If there is a disagreement over the choice of arbitrator, **we** will ask the Chairman of the Bar Council to decide. If the arbitrator finds in **our** favour, **you** will be responsible for the costs of arbitration.

## 6. Termination of policy

**You** can cancel this policy by telling **us** within 14 days of taking it out or at any time afterwards as long as **you** tell **us** at least 14 days beforehand. **We** can cancel this policy at any time as long as **we** tell **you** at least 14 days beforehand.

## 7. Fraudulent claims

**We** will, at **our** discretion, void the policy from inception, or from the date of claim, or alleged claim, or **we** will not pay the claim if:

- (a) a claim made by **you** to obtain benefit under this policy is fraudulent or intentionally exaggerated, whether material or not; or
- (b) a false declaration or statement is made in support of a claim.

## 8. Claims under this policy by a third party

Apart from **us**, **you** are the only person who may enforce all or any part of this policy and the rights and interests arising from or connected with it. This means that the Contracts (Rights of Third Parties) Act 1999 does not apply to the policy in relation to any third-party rights or interest.

## 9. Other insurances

If the insurance provided by this policy is also covered by another policy, or would have been covered if this policy did not exist, **we** will only pay **our** share of the claim, even if the other insurer refuses the claim.

## 10 Applicable law

This policy will be governed by the law of England and Wales.

## 11 Period of insurance

The **period of insurance** will end 365 days after the **date of issue** of the policy or when **you** make a claim, whichever happens first and is not renewable.

# Data protection

To provide and administer the legal expenses insurance **we** must process **your** personal data (including sensitive personal data) that **we** collect from **you** in accordance with **our** Privacy Policy.

To do so, **we** may need to send **your** information to other parties, such as lawyers or other experts, the court, insurance intermediaries, insurance companies, appointed service providers or members of the DAS UK Group. In doing this, **we** will comply with the Data Protection Act 1998. Unless required by law or by a professional body, **we** will not disclose **your** personal data to any other person or organisation without **your** written consent.

For any questions or comments, or requests to see a copy of the information **we** hold about **you**, please write to the Group Data Protection Controller at **our** DAS Head Office address.



## Your important information

### Claims helpline

Call **0844 893 0956** when you need to make a claim

### Counselling helpline

Call **0117 934 2121** for confidential counselling