Summary of Cover
BLP Secure: A Summary of cover

The insurer is Allianz Global Corporate & Specialty SE, UK Branch.

Summary of cover

- BLP Secure is a 10 or 12 year policy, running from the date of the first legal completion, or in Scotland the date of entry on the Premises.
- The cover meets the cost of “putting right” the Premises in the event of a Defect occurring in the Structural Parts.
- A Defect is one that may damage or destroy the property whilst it is insured, and has to manifest during the cover period.
- The Structural Parts includes the parts of the Premises which are essential to the structural stability and waterproofing, such as walls, foundations, windows and roof.

In the event of a structural claim, additional areas of cover include:

- The costs of demolition to allow rebuilding;
- Design and other fees in connection with putting right the building;
- Additional costs that arise from the need to change design or construction to comply with new regulations, or with changes to regulations since the property was originally built;
- Costs of removing, storing and re-installing the contents of the property;
- Cost of providing alternative accommodation during the period of the (re-)construction or repair.

BLP Secure: limits and excesses

- The Sum Insured will be the re-build costs of the property, expressed as a monetary value in the schedule to the policy;
- The limit for the additional areas of cover is 10% of the Sum Insured, up to a maximum of £250,000;
- The standard excess for any claim is £1,000 per affected residential dwelling.

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BLP Secure Plus: A Summary of cover

The insurer is Allianz Global Corporate & Specialty SE, UK Branch.

Summary of cover

This product offers cover which is wider than a “standard” structural housing warranty insurance, and includes:

- A BLP Secure policy covering Structural Defects in the Premises.
- The BLP Component Failure Extension, designed to meet the costs of premature failure of non-structural component parts within their predicted lifetime. Some examples of components include kitchen units, boilers, electrical wiring and pipe work for gas, water, heating and ventilation. The predicted lifetimes of component parts are listed in the Component Life Schedule that comes with the policy.
- The Structural Parts includes the parts of the Premises which are essential to the structural stability and waterproofing, such as walls, foundations, windows and roof.

BLP Secure Plus: excess applicable to the BLP Component Failure extension

The amount you can claim for Component Failure reduces over the lifetime of the part - the older the part, the less you can claim toward its replacement.

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We’re different because the industry deserves better.
BLP Asset: A Summary of cover

The insurer is Allianz Global Corporate & Specialty SE, UK Branch.

Summary of cover

- BLP Asset is an indemnity insurance product – also known as Inherent Defects Insurance (IDI) or Latent Defects Insurance (LDI) – for commercial developments that covers the:
  1. structure of the building, and optionally
  2. mechanical and electrical (M&E) services and / or optionally
  3. building components
- It is designed to protect property asset value from building defect liability;
- It is a hassle free solution to repairs which doesn't rely on proof of negligence just proof of defect;
- The cover terms are bespoke to each product however the policy can run for 6, 10 or 12 years from completion of the build;
- The cover can be instigated by the developer, contractor, owner / funder, landlord or tenant and may be assigned to any future owners, funders or tenants;
- An optional Waiver of Subrogation is available, promoting collaborative working as all the design and construction parties can be covered under one policy thereby significantly reducing the exposure to PI claims;
- High limits and variable excess options are available, to enable bespoke solution fitting with the clients risk management portfolio;
- BLP Asset can be used alongside the BLP Secure range of residential warranties providing a one-stop shop/one insurer policy for mixed use developments;
- Extensions are available to respond to business interruption risks;
- It is a straightforward underwriting process – BLP works to understand the risk and then present it to underwriters;
- BLP provides an independent view of the construction project.

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