



UNOCCUPIED AND NON-STANDARD RESIDENTIAL PROPERTY

HOW DOES THIS PRODUCT COMPARE TO A “STANDARD” OFFERING?

At Pen Real Estate, we pride ourselves on servicing requirements that are a little less ordinary. That's why we cover both unoccupied and non-standard residential property.

And you'll find it easy to do business with us. This product is available online through our in-house Quote & Buy system or it can be personally underwritten by our team. Not only will you get a quick response, but are flexible about what we cover, for example we offer 3, 6 or 12 month policy options and can offer discounted rates for increased excesses and/or good risks.

WHAT ELSE DO YOU NEED TO KNOW?

We offer a choice of 3 cover levels.

LEVEL 1

- Fire, Lightning, Explosion, Earthquake, Aircraft(FLEEA)

LEVEL 2

- Named perils including Storm, Flood and Weight of Snow

LEVEL 3

- In addition to the Level 1 & 2 covers, we cover Theft, or attempted Theft, and Malicious Damage

WHO QUALIFIES?

Residential property owners with properties up to £1M TSI, and potential for £3M TSI for top quality risks, including:

- Unoccupied for up to 3 years
- Properties undergoing small refurbishment/renovation works
- Holiday lets
- Bed-sits
- Individual flats
- Blocks of flats
- Non-standard tenant types including DSS tenants, students, asylum seekers

WHY DO BUSINESS WITH PEN?

Pen Underwriting (Pen) is a multi-class, multi-territory Managing General Agent (MGA).

When we set up Pen in 2014, we brought together some of the UK's best known and most respected underwriting businesses, many with decades of underwriting expertise.

From a 'super start-up' of a dozen or so brands, to a single cohesive £650m GWP business, we're setting our sights on our next milestone – with a bold new vision to become a £1bn GWP underwriting & distribution business.

Over the last six years, the businesses have integrated to form one single operation that had broad distribution and acted like an insurer, responsible for everything apart from the capital at risk.

In 2021, with the majority of the integration work done, and with Pen operating as a single business, Pen is redefining itself – not as the business it thought it might become, but as something even better – the business the market needs it to be.

Our values – IDEAS, AGILITY, CONNECTING, FULFILMENT and SOLVING – are built on strong foundations.

IDEAS

We find smart ways to make the most of opportunities

- Leveraging expertise and technology to create solutions
- Bringing new products and services to market
- Solving broker, carrier, coverholder and insured pain points

AGILITY

We are responsive people, empowered to make decisions

- Meeting Pen service standards
- Adapting products and processes quickly
- Being flexible in how we address challenges

CONNECTING

We work together to offer joined up solutions

- Being accessible to other teams
- Collaborating on initiatives across the business
- Being proactive about cross-selling opportunities

FULFILMENT

We deliver products, services, processes & infrastructure that provide a competitive advantage

- Satisfying needs of all stakeholders
- Executing work with attention to detail
- Providing a consistent customer experience

SOLVING

We focus on building our reputation as long-term partners

- Developing sustainable business practices
- Progressing our expertise, skills, and technology
- Creating solutions for the future

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