



# PROPERTY INVESTORS

## PERSONALLY UNDERWRITTEN FOR A BESPOKE QUOTE

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

Designing a property owners’ product is like designing a house, there won’t be one thing which makes it stand out - we have to get every aspect of the design right.

We build in details, like enhanced levels of cover, that make our policy just that little bit different, like an Average Waiver if the property was professionally valued in the last 3 years, so your client doesn't get a partial settlement. We also automatically offer environmental clean-up costs including statutory costs up to £1M, Malicious Damage by Tenant, Legal Contingency cover, Concern for Welfare and embedded legal cover.

We ensure your client won't pay more than they need by tailoring covers to the risk. We also offer increased excesses for a discount.

And we not only build extras into our policies, but into our claims too: at Pen Real Estate you won't go into a claims process, all of our clients have a dedicated claims handler and their expertise means bespoke support that adds value at every stage in the process.

You'll find us easy to do business with. Because we are in charge of the underwriting, not only will you get a quick response, but we can be flexible about what we cover and can offer discounted rates for good risks.

### WHAT ELSE DO YOU NEED TO KNOW?

- Day One basis of settlement cover
- Unlimited Trace & Access cover
- £10M limit of property owner liability as standard
- £100K contents as standard
- Legal Contingencies clause to free any premises from an Adverse Right, Restrictive Covenant and/or Chancel Repair Liability and/or to purchase an Easement or purchase or create an alternative comparable Easement
- Legal Expenses - additional enhancement available
- Optional Employers Liability
- Optional Rent Guarantee

### WHO QUALIFIES?

Up to 1,500 commercial property uses.

Commercial properties with a residential element can also be covered and we welcome mixed portfolios.

# 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

## BUSINESS DEVELOPMENT CONTACT

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