Midas Underwriting Limited / Geo Personal Lines

NOTICE OF CHANGES TO OUR PRODUCT OFFERINGS

We are writing to inform you of a change to our Let Property product on Applied, Geo FlexiLet, which will come into effect from 1st February 2024.

Following a review of our business, we have taken the decision to rationalise and simplify our customer propositions.
As a result of this review, we will now offer a single product only on the Applied platform. As you are already activated for our Geo Flexilet product, you do not need to do anything, but will see some enhancements to the cover offered as detailed below:

Cover & Product Changes	Existing Product
Unoccupancy period increased to 60 days (endorsement G028 will apply)	30 days unoccupancy period
Index linking is not applicable on the Buildings section (endorsement G029 will apply)	Index linking applies as product is declared sum insured based
Trace & Access limit increased to £5,000 (endorsement G032 will apply)	Trace & Access limit of £1,000
Cover for liability arising out of Contents (endorsement G033 will apply)	Not available
Blanket Cover for Buildings – up to £1m	Declared sum insured based
Referral set where £800,000 BSI or above is requested	Referral set at £1m requested Building Sum Insured
Combined cover with Contents up to £5,000, no Contents premium charged. Contents rate charged above £5,000	Premium charged for Contents cover under a combined policy for all levels of cover

The scheme name you see will not change, and all cover changes have been amended within the Insurer tools option on Applied. You will see a change to the customer documentation to reflect the cover changes detailed above.

If you have any questions on the above change please contact us at brokercomms@midasuw.com

If you are not the correct contact for this notice please forward this communication to the relevant department or responsible person within your organisation