

**DUAL ASSET UNDERWRITING  
EXECUTOR & INHERITANCE PROTECTION  
ENGLAND & WALES**  
Policy Document

*This Policy is underwritten by Elite Insurance Company Ltd, Isaac Newton Way, Grantham, Lincolnshire NG31 9RT. Elite Insurance Company Ltd are authorised by the Financial Services Commission and authorised and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our authorisation and regulation by the Financial Conduct Authority are available from us on request.*



# Policy Document

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# Policy Document

## Introduction

We would like to thank you for purchasing this Executor & Inheritance Protection Insurance Policy (the “Policy”). The administration of a Deceased person’s estate is a complicated legal and financial business. This Policy provides you with insurance protection for a wide range of risks that can arise while dealing with, and following the distribution of, a Deceased person’s estate.

Executor & Inheritance Protection Insurance is arranged by DUAL Asset Underwriting, acting on behalf of Elite Insurance Company Limited (the “Insurer”).

This Policy is a contract of insurance between you and the Insurer.

This Policy is based upon the information and statements that you provided when applying for the policy, contained in the Statement of Fact document and has been relied upon by the Insurer in entering into this contract of insurance. In return for payment of the premium by you, the Insurer will provide insurance in accordance with the “Insured Events”, “Uninsured Matters” and “Policy Terms and Conditions” contained in, or endorsed upon, this Policy against such liability for Loss or Damage and Authorised Expenses that may be incurred by you.

This Policy Document along with your Certificate of Insurance and Statement of Fact must be read together as one contract of insurance.

Phillip Oldcorn

**Managing Director**  
**DUAL Asset Underwriting**

for and on behalf of **Elite Insurance Company Limited – UK Branch** (the “Insurer”).

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## Definitions

Certain words in this Policy have particular meanings that are described below.

<b>Authorised Expenses:</b>	Legal fees and expenses that we are obliged to pay, which your Legal Representative incurs in defending you or pursuing your Claim because of an Insured Event. These fees and expenses must always be reasonably and properly incurred. We must approve them in writing before they are incurred.
<b>Certificate of Insurance:</b>	The certificate issued by DUAL Asset Underwriting on behalf of the Insurer to certify that you will be indemnified in accordance with the terms and conditions of this Policy.
<b>Claim:</b>	A claim brought by, or against you, for any of the Insured Events.
<b>Deceased:</b>	The individual named in the Certificate of Insurance.
<b>DUAL Asset Underwriting:</b>	DUAL Asset Underwriting Limited, company registered number 8494511, acting on behalf of the Insurer. DUAL Asset Underwriting is an Appointed Representative of DUAL Corporate Risks Limited.
<b>Estate Value, Policy Amount, Limit of Liability:</b>	The maximum amount of our liability to you under this Policy, which is stated in the Certificate of Insurance.
<b>Final Judgment:</b>	A judgment of a court that cannot legally be appealed further.
<b>Insured Event:</b>	The issue or event that has led to a Claim, as set out in the "Insured Events" section of this Policy.
<b>Insurer, we, us, our:</b>	Elite Insurance Company Limited – UK Branch, company registered in Gibraltar number 91111. This Policy is underwritten by Elite Insurance Company Ltd, Isaac Newton Way, Grantham, Lincolnshire NG31 9RT. Elite Insurance Company Ltd are authorised by the Financial Services Commission and authorised and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our authorisation and regulation by the Financial Conduct Authority are available from us on request.
<b>Legal Representative:</b>	The person that we appoint to represent you and protect your interests during a Claim.

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<b>Loss or Damage:</b>	Money or some other remedy that you must pay to someone else as a result of an Insured Event. This includes an award that a court orders be paid to settle your Claim.
<b>Period of Insurance:</b>	The Policy, and the cover afforded by it, starts on the Policy Commencement Date, which is stated in the Certificate of Insurance. The Policy continues to protect you for as long as you are at risk for the Insured Events.
<b>Policy Commencement Date:</b>	The date this insurance contract commences, which is stated in the Certificate of Insurance.
<b>Statement of Fact:</b>	The information that you have given, made up of the questions and the answers that you gave, when you applied for this Policy.
<b>Uninsured Matters:</b>	Risks and events that we will not be liable for, as set out in the “Uninsured Matters” section of this Policy.
<b>United Kingdom:</b>	The United Kingdom of Great Britain and Northern Ireland.
<b>You, your:</b>	The person or persons named in the Certificate of Insurance that are insured by this Policy.

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## Insured Events

We will indemnify you for Loss or Damage for any of the following Insured Events. We will also pay your Authorised Expenses. Our maximum liability to you is the Estate Value. In order to claim this indemnity, you must have paid the premium within 14 days of the Policy Commencement Date stated in the Certificate of Insurance.

Our indemnity is based upon the terms and conditions of this Policy, the Uninsured Matters listed below and any additional terms and conditions that are contained in the Certificate of Insurance.

### Missing Will Insurance

1. A will is discovered after the estate is distributed according to the laws of intestacy, which changes entitlement to the Deceased's estate;

### Missing Beneficiary Insurance

2. After the estate is distributed, someone who is not insured by this Policy successfully exerts a claim upon the estate;

### Comprehensive Executor & Inheritance Protection Insurance

*Comprehensive Executor & Inheritance Protection Insurance includes the coverage for Missing Will Insurance and Missing Beneficiary Insurance, as set out in 1 & 2 above, and also the following Insured Events:*

3. A will is discovered, which is dated after the will which was administered and which changes entitlement to the Deceased's estate;
4. A buyer claims that an item of jewellery, watch, or general household content, which they purchased from the Deceased's estate, was not rightfully owned by the Deceased and the buyer is legally obliged to return the item to its rightful owner;
5. There is a challenge against the validity of the will, by someone who is not named in the will, either because:
  - a. the will is fraudulent or was not properly executed; or
  - b. the Deceased did not have the proper mental capacity required to make the will, did not approve the will or have proper knowledge of its contents;
6. Financial claims by creditors who are unknown when the estate is distributed. For this coverage only (unless your Certificate of Insurance includes Additional terms and conditions), you must pay an excess equal to 1% of the Policy Amount, and this coverage is also limited to a maximum payment equal to 10% of the Policy Amount in respect of each Claim;
7. A person claiming to be entitled to inherit from the estate is not who they say they are and has fraudulently identified themselves as a beneficiary and been paid;
8. A Claim for financial provision under the *Inheritance (Provision for Family and Dependants) Act 1975*;
9. A charity that is not insured by this Policy exerts a claim after the estate is distributed;
10. A charitable legacy is challenged by someone who is not named in the will;
11. An unknown tax liability of the Deceased is claimed after the estate is distributed;
12. A trust fund must be reimbursed because it was not administered properly and is insufficient to meet future claims upon it;

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13. Any additional Insured Event described in the Certificate of Insurance.

## Uninsured Matters

We will not indemnify you for Loss or Damage or pay Authorised Expenses, for the following Uninsured Matters;

1. This Policy insures the Insured Events that have occurred before the Policy is issued, which you do not yet know about. It does not protect you for loss caused by Insured Events which first occur after this Policy is issued;
2. Loss claimed by someone that you, or someone acting on your behalf, have made efforts to locate, after this Policy was issued;
3. Loss claimed by someone to whom you have disclosed the existence of this Policy;
4. Financial claims from HMRC for outstanding Inheritance Tax owing from the Deceased's estate;
5. Financial claims by health care providers, the Deceased's bank, mortgage lender or credit card provider(s), recipients of regular standing orders and direct debits, utility companies and local authority or other people we might (reasonably) think you should have made enquiry of before the Deceased's estate is distributed;
6. If the Deceased was not domiciled in the United Kingdom at the date of their death. Your Claim will not be affected if the Deceased was domiciled in the United Kingdom but died overseas;
7. Loss claimed by someone who responded to a Trustee Act Notice or advertisement in relation to the Deceased's estate, which was placed after the Policy Commencement Date, or was placed within six weeks prior to taking out this Policy;
8. In respect of Insured Event 7 only, a person claiming to be entitled to inherit from the Deceased's estate, who is not a United Kingdom national;
9. The discovery of a will outside the United Kingdom;
10. Legal fees and other expenses, which we did not authorise before they were incurred;
11. Any claim for loss relating to real estate assets which were owned by the Deceased;
12. Any Loss or Damage caused by pollution, war invasion, riot, revolution or a similar event;
13. Claims which do not cause you any Loss or Damage;
14. Any Loss or Damage or Authorised Expenses resulting from a fraudulent, exaggerated or dishonest Claim or arising from untrue or incomplete information given by you when you applied for this Policy;
15. It is agreed that this Policy excludes any Claim, costs or expenses which would expose DUAL Asset Underwriting to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.
16. Any special Uninsured Matter described in the Certificate of Insurance.

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## Policy Terms and Conditions

### 1. Contract of insurance

This Policy together with your Certificate of Insurance and Statement of Fact form a contract of insurance between you, DUAL Asset Underwriting and the Insurer. This Policy is underwritten by the Insurer.

In return for you paying or agreeing to pay the premium, the Insurer will provide cover under the terms and conditions of this Policy and your Certificate of Insurance and Statement of Fact, for loss that occurs during the Period of Insurance.

This Policy is based on information given by you, or by someone acting on your behalf, to the Insurer and DUAL Asset Underwriting, as set out in your Statement of Fact.

Making a false statement or misrepresenting or withholding information from either the Insurer or DUAL Asset Underwriting could result in your Policy being voided (as if the Policy never existed), all Claims under your Policy being refused and all premiums that you have paid being retained.

It is your responsibility to ensure that all the information that has been given by you, or that has been given on your behalf, is true and complete. If there are any errors on your Certificate of Insurance and Statement of Fact or the information is not correct, your Policy may be voided.

Except as otherwise provided for by law or expressly stated in this Policy, no third party shall have any rights under this Policy or the right to enforce any part of it.

### 2. The term of this Policy and how to cancel your Policy

The Policy, and the cover afforded by it, starts on the Policy Commencement Date, which is stated in the Certificate of Insurance. The Policy continues to protect you for as long as you are at risk for the Insured Events.

You may cancel this Policy within 14 days of the day on which you receive your Policy or Policy Commencement Date and we will refund any premium you have paid us. If you wish to cancel this Policy at any other time, you must seek our written permission. If you cancel this Policy without our consent, we will not be liable to make any payment whatsoever to you and the premium will not be refunded if it has been paid or will become payable if it has not been paid. You cannot make a Claim after cancelling this Policy.

To cancel this Policy, contact DUAL Asset Underwriting at the address shown in the Certificate of Insurance.

### 3. Making a Claim

You must tell DUAL Asset Underwriting within 28 days of becoming aware of anything that may result in a Claim under this Policy, even if you are not sure you want or need to make a Claim.

To make a Claim, contact DUAL Asset Underwriting at the address shown in the Certificate of Insurance.

Once we have received this we will:

- Register your Claim;
- Give you a reference number to quote;
- Explain the process, including confirming what you are covered for and arrange next steps.

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Remember, once your Claim has been accepted by us, it is our duty to defend you, at our expense, to resolve the Claim as efficiently as possible.

## 4. Dealing with Claims under this Policy

You or any other person who makes a Claim under this Policy must not negotiate, admit fault or make any payment, offer or promise of payment unless you have our written permission. We have the right to refuse to indemnify you for any payment, offer or promise of payment that does not have our written permission.

You must co-operate with us at all times and we have the right to reduce your Claim if you do not co-operate with us and that failure to co-operate affects our ability to assist you.

In dealing with any Claim under the terms of this Policy we will choose whether to defend you or pay you a cash amount equal to the cost of the Loss or Damage of your Claim. At any time, we can pay you an amount equal to the Policy Amount or any lower amount for which the Claim can be settled, after deduction of any money already paid. We may then give up control of and have no further liability in connection with the Claim.

We may carry out the defence or settlement of your Claim and;

- Take any legal action in the name of any person covered by this Policy;
- If necessary, choose a Legal Representative, who will act for you in any legal action.

If we decide to take legal action, we will not be obliged to pay your Claim until there is a Final Judgment. Whilst we are taking legal action on your behalf, if we believe that it is likely that we will not be successful, we have the discretion to agree a reasonable settlement with you to resolve your Claim.

We can do any of these in the name of any person claiming under this Policy. We will only pay Authorised Expenses that we have first agreed to, in writing.

Anyone who makes a Claim under this Policy must give us any reasonable information we ask for that is relevant to that Claim.

If we accept liability but you disagree with the amount we offer to pay, your Claim will be referred to an arbitrator who will be jointly appointed and will work in the way described in the complaints section of this Policy.

When the extent of your Claim and our liability to you under this Policy has been finally determined, we will pay you within 30 days of that determination. All payments made under this Policy reduce the Policy Amount.

## 5. Other insurance

If any incident that leads to a valid Claim is covered under any other insurance policy, we will only pay our share of the Claim.

## 6. Keeping to the terms of the Policy

We will only pay a Claim if any person claiming cover has met with all the terms of the Policy, as far as they apply and the declaration and information shown on the Statement of Fact upon which this Policy is based, is complete and correct.

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## 7. Your agreements with others

You may not assign any of the rights under this Policy without our express written permission.

## 8. Fraud

We will not pay any Claim that is in any part fraudulent or exaggerated, or if you, or anyone acting for you, uses fraudulent means to get benefits under this Policy.

If a fraudulent Claim has been made or there has been fraudulent activity to secure benefits under this Policy or secure cover at a lower price, this will result in your Policy being voided (as if the Policy never existed), all Claims under your Policy being refused and all premiums that you have paid being retained (and all premiums due to be paid being collected).

We may also notify the relevant authorities, so that they may consider criminal proceedings.

## 9. Notices, changes to policy terms and governing law

Every notice that needs to be given under this Policy must be given in writing and should include your Policy number.

To be effective, any change to the terms of this Policy must be in writing. If you give us notice you must send it to the address that is detailed in your Certificate of Insurance. If we give you notice we must send it to your last known address.

English and Welsh law and the English language will apply to this Policy and the courts of England and Wales will deal with disputes that arise from its terms, unless agreed otherwise in writing with us.

## 10. What to do if you have a complaint

If you have experienced a problem or have a complaint in relation to this Policy or the way it was sold, DUAL Asset Underwriting will aim to sort it out with you and the Insurer as quickly and fairly as possible. Please write to the address shown in your Certificate of Insurance.

If you have a complaint about the way your Claim has been managed, please contact your claim handler. You will find their details on any letters they have sent to you; or write to the Claims Manager at the same address.

If for any reason you remain dissatisfied with our response or you have not received a final response within eight weeks, you should escalate the matter.

You may refer your complaint to the Insurance Division of the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR or email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). Further information can be obtained at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). Using this service does not affect your right to take legal action.

Elite Insurance Company Ltd and DUAL Asset Underwriting are covered under the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. Further information about the FSCS scheme can be obtained from the Financial Services Compensation Scheme who can be contacted at 10th Floor, Beaufort House, 15 St Botolph Street, London EC3 7QU or [www.fscs.org.uk](http://www.fscs.org.uk).

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## 11. Data Protection Notice

This notice contains important information about the use of your personal information. Please make sure that you read this notice carefully.

“Personal information” means any information given to DUAL Asset Underwriting and the Insurer about you, by you or anyone else in connection with the particular service or product that the Insurer is providing to you.

By taking out this Policy, you confirm that DUAL Asset Underwriting and the Insurer may use your personal information in the ways outlined in this notice. As the terms of this notice will also apply to anyone else insured under this Policy, you should also show this notice to anyone else whose personal information you give to us and ensure that you have their consent to provide their personal data, including sensitive personal data, where necessary, in connection with your Policy.

Your privacy is very important to DUAL Asset Underwriting and the Insurer. DUAL Asset Underwriting and the Insurer promise to respect and protect your personal information and try to make sure that your details are accurate and kept up to date. You should let DUAL Asset Underwriting and the Insurer know whenever your personal details change.

### How we use your personal information

DUAL Asset Underwriting and the Insurer will use personal information which has been given to them to manage your Policy, including handling underwriting and claims. These activities may involve DUAL Asset Underwriting and the Insurer releasing personal information to other Insurers, the Police or other government agencies, regulatory authorities or agents providing services to DUAL Asset Underwriting and the Insurer or on behalf of DUAL Asset Underwriting and the Insurer. Some of these agents may be based outside the EEA but DUAL Asset Underwriting and the Insurer will make provision for your personal information to be protected whilst being transferred to and processed in these countries.

DUAL Asset Underwriting and the Insurer may use your personal information and the information about your use of DUAL Asset Underwriting’s and the Insurer’s products and services to carry out research and analysis about DUAL Asset Underwriting and the Insurer’s products and services, as well as to service your needs in connection with your Policy. We may use e-mail, telephone, post or other means to do this.

To assess your insurance application and the terms on which cover may be offered, and to process claims and maintain your Policy for the duration, DUAL Asset Underwriting and the Insurer may obtain information about you from credit reference agencies, fraud prevention agencies and databases. The agencies will record DUAL Asset Underwriting’s and the Insurer’s enquiries. A record of the credit search will be left on the credit file at the Credit Reference Agency. It will be visible to other lenders when they carry out future credit checks and may be used as part of their decision-making process when assessing credit applications.

### Monitoring and recording calls

DUAL Asset Underwriting and the Insurer may monitor or record telephone calls to improve their service and to detect and prevent fraud.

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## Sharing information to prevent fraud

DUAL Asset Underwriting and the Insurer may share information which they hold and which has been supplied to them in connection with any application for insurance that you have made or any insurance policy which you have with them (including the renewal of any policy which you have with them), with the Claims and Underwriting Exchange register, run by the Insurance Database Service Limited (IDS Ltd), and other similar databases or fraud prevention agencies established for the same purpose. The aim is to help DUAL Asset Underwriting and the Insurer check information that is given to them and to prevent fraudulent claims. When DUAL Asset Underwriting and the Insurer process your request for insurance cover, process any claims and maintain your Policy during the Period of Insurance, they may search these registers.

## Dealing with others on your behalf

To help you to manage your Policy, DUAL Asset Underwriting and the Insurer will deal with you and/or any other person whom you have nominated and DUAL Asset Underwriting and the Insurer have accepted to be acting for you, if they call DUAL Asset Underwriting and the Insurer on your behalf in connection with your Policy and answer our security questions.

## Sensitive information

Some of the personal information that DUAL Asset Underwriting and the Insurer ask you to provide may be sensitive personal data, as defined by the Data Protection Act 1998. Sensitive personal data may include information relating to your health, race, religion and any criminal convictions that you have. DUAL Asset Underwriting and the Insurer will only use sensitive personal data about you for the specific purposes for dealing with your Policy and to provide the services described in your Policy documents.

## Further information

You are entitled to receive a copy of the information DUAL Asset Underwriting and the Insurer hold about you. If you would like a copy of your information held by the Insurer, please contact the Data Protection Officer at the following address: Elite Insurance Company Limited, Newton Chambers, Newton Business Park, Isaac Newton Way, Grantham, Lincolnshire, NG31 9RT. If you would like a copy of your information held by DUAL Asset Underwriting, please contact the Data Protection Officer at the following address: DUAL Asset Underwriting, 1st Floor, Bankside House, 107 Leadenhall Street, London, EC3A 4AF

In all cases please give your name, address and (if you have one) your insurance policy number. You may be charged a small administration fee. Details will be provided at the date of request.

# Executor & Inheritance Protection Insurance England & Wales

## **Insurer's Agent:**

DUAL Asset Underwriting Limited,  
1st Floor,  
Bankside House,  
107 Leadenhall Street,  
London,  
EC3A 4AF  
United Kingdom

(Registered in England: 8494511)

Email Address: [probate@dualgroup.com](mailto:probate@dualgroup.com)  
Telephone Number: +44 (0)20 7337 9888

## **Insurer:**

Elite Insurance Company Limited,  
Isaac Newton Way,  
Grantham,  
Lincolnshire,  
NG31 9RT,  
United Kingdom

(Registered in Gibraltar number 91111)

Email Address: [enquiries@elite-insurance.co.uk](mailto:enquiries@elite-insurance.co.uk)  
Telephone Number: 0845 601 1221