



Home Buyers Protection: Failed Residential Transaction Insurance

Moving house is an exciting time for clients. Make sure you protect them from unnecessary stress and expense, in the event of a transaction collapse. **Home Buyers Protection: Failed Residential Transaction Insurance** is an insurance policy for homebuyers wishing to protect their conveyancing fees and costs.

In an arrangement with leading insurance brokers Northcott Beaton and Hannover Re, homebuyers could be covered against an extensive list of events where a property purchase would fall through subject to policy terms and conditions.

Why do you need it?

Property transactions failing before completion is an ever-present issue, and can be attributed to many factors that have little or no correlation. This is why we suggest you (and your clients) consider this policy in an effort to provide the highest level of protection against the widest variant of issues.

What's covered?

- If the vendor withdraws the property from sale following receipt and acceptance of an alternative offer from another buyer of at least £1,000 more.
- An adverse legal search, which is any entry which either prohibits, or is seriously detrimental to, a successfully completed transaction.
- The mortgage lender's valuation of the property being less than 90% of the sum you have offered.
- Employers' relocation not completing.
- Involuntary unemployment.
- Death, unforeseen illness or bodily injury caused by a sudden or specific accident.

Contact our Service Introduction Team on **01782 433 270**