



**Residential Abortive Transaction Insurance (RATI)** provides cover for expenses incurred during the house buying and selling process, such as conveyancing fees, survey/search fees, and mortgage lender fees, in the event of a transaction falling through.

**Coverage Limits:**

- **Home Buyers:**
  - Covers home buying costs to the value stated including mortgage lender arrangement and valuation fees, conveyancing fees, survey fees, and disbursements.
  - Additional coverage up to the value stated for mortgage advisor fees and alternative accommodation.
- **Home Sellers:**
  - Covers legal fees, conveyancing fees, and disbursements related to selling a property up to the value stated.

**Claim Eligibility:**

For home buyers, claims may be made if the transaction fails due to reasons such as:

- Seller accepting an alternative offer or withdrawing for reasons beyond the buyer's control.
- Adverse legal searches, surveys, or valuations.
- Work relocation changes or unexpected redundancy.
- Unforeseen illness, injury, or death of the policyholder or a family member.

For home sellers, claims may be made if the transaction falls through due to:

- Buyer withdrawing for reasons beyond their control.
- Adverse legal searches, surveys, or valuations.
- Work relocation changes, unexpected redundancy, illness, injury, or death.

**Exclusions:**

No cover is provided for:

- Claims arising before the insurance starts.
- Claims made within the first 24 hours.
- Transactions not declared within the required timeframe.
- Voluntary withdrawal from the transaction.
- Delays caused by the policyholder.
- Risks related to flooding and title defects.

**Policy Duration:**

The cover lasts until the earliest of the following:

- 12 months from the start date.
- Completion of the first or second transaction without a claim.
- Reaching the maximum number of claims allowed under the policy.

**Purchasing Requirements:**

- The insurance should be taken out before or at the time of instructing a solicitor or conveyancer.
- It cannot be purchased after surveys or searches have been completed.

**Coverage Restrictions:**

- Properties must be located in England and Wales.
- It does not cover properties in Scotland, Northern Ireland, or abroad.
- It applies only to private residential properties and not buy-to-let or commercial properties.

**Cancellation Policy:**

The policy can be cancelled within a cooling-off period with a full refund if no claims have been made. Cancellation after this period may result in a partial refund, subject to conditions.