

## **PRESS RELEASE**

30 November 2017

### **CANOPIUS LAUNCHES HOME BUYER FEES INSURANCE PRODUCT**

Canopus has launched a homebuyer fees insurance product that protects homebuyers against the loss of fees should a property purchase fall through for a variety of reasons.

Following a successful pilot with specialist insurance broker Surewise.com, the product will be broadly available via IFAs, mortgage intermediaries and insurance intermediaries.

The timely launch coincides with estate agents reporting an increase in the number of purchases collapsing after offers have been accepted. A survey by Which? revealed that around a third of recent purchases had fallen through, at an average cost to homebuyers of almost £3,000.

With 80% of UK mortgage transactions arranged through an intermediary, Canopus anticipates the product will be either sold by them, or offered as a valued-added service to homebuyers as an incentive to use their services.

David Swan, head of mortgage, specialist consumer products, Canopus said: "With a proportion of UK house purchases collapsing even after offers have been accepted, we are pleased to offer homebuyers indemnity against the loss of fees in this increasingly common circumstance. The product is extremely cost effective, provides certainty for buyers at an emotionally and financially vulnerable time and enables them to acquire their new home without incurring any unnecessary expense in lost fees."

Stuart Bensusan, business development director at Surewise.com commented: "This is a highly under used product that combats some of the key problems in the English and Welsh property markets, such as gazumping. We are delighted to partner with Canopus and their intermediaries to help raise awareness that protection exists for home buyers."

– Ends –

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## **About Canopius**

1. Canopius is a global specialty (re)insurer with underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US and Singapore. It underwrites through Lloyd's Syndicate 4444 (managed by Canopius Managing Agents Limited); a US surplus lines insurer, Canopius US Insurance, Inc.; and a Zurich-based reinsurance company, Sompo Japan Canopius Reinsurance AG.

2. Canopius offers the following specialist lines:

### **Property**

- Direct and facultative commercial property
- North American excess and surplus lines binding authorities, including commercial property, SME commercial package, casualty, homeowners, auto

### **Marine, Energy & Engineering**

- Marine insurance, including cargo, liability, property, specie, niche hull and space
- Energy insurance, including property, liability, OEE/COW, construction, renewable
- Construction and engineering
- Heavy Industry

### **Credit & Political Risks and Crisis Management**

- Credit & political risk and crisis management, including confiscation related insurances and trade credit, crisis management (war on land, sabotage and terrorism, kidnap and ransom)

### **Casualty and Accident & Health**

- Casualty, international general liability, professional indemnity, and financial institutions
- International accident & health
- International medical expenses

### **UK Specialty**

- Household and specialist property / niche personal lines
- Commercial combined for the SME sector
- Specialist Consumer Products including warranty, creditor, mortgage indemnity and accident & health

### **Reinsurance**

- Property treaty
- Casualty treaty
- Marine treaty
- Agriculture treaty
- Structured

For more information, visit [www.canopius.com](http://www.canopius.com)

## **About Surewise.com**

[Surewise.com](http://Surewise.com) are an Essex based insurance company that offer affordable specialist insurance products online. Trusted by its customers with an excellent 9.3 rating on Trust Pilot, Surewise.com is customer led, with rapid in-house systems deployment allowing them to bring new products to market extremely quickly.

Some of the key products Surewise.com offer include; Home Emergency Cover, Home Buyers Protection, Self-Storage Insurance, Mobility Scooter Insurance, Home Care Insurance, Carers Insurance & Personal Assistant Insurance and Landlord Insurance.

We work closely with underwriters to provide tailored insurance products that give clear and accurate advice to our customers. Key factors when evaluating an insurance product, includes an informative and simple to use systems, clear claims process, simple to understand policy wording and of course 'best buy' products at competitive prices.

The limited company has been shortlisted for both the "Best Use of Technology to Improve End-client Experience" from the Insurance Times and the "Customer Experience Award" from the Insurance Post. They were also selected as a finalist in the UK Financial Services Experience Awards 2016.

The founders of Surewise.com have proven insurance and e-commerce experience as founders of EssentialTravel.co.uk a leading provider of Holiday Extras. Built from a start-up business in 2001 EssentialTravel.co.uk was later sold to a multi-national PLC. This experience and knowledge and the formation of a new team with underwriting, e-commerce and customer service skills, gives Surewise.com the expertise to meet customer's needs in today's rapidly evolving market.

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Surewise.com is a trading name of Sure Wise Limited who are authorised and regulated by the Financial Conduct Authority (FCA). FCA Firm Reference Number is 618327.