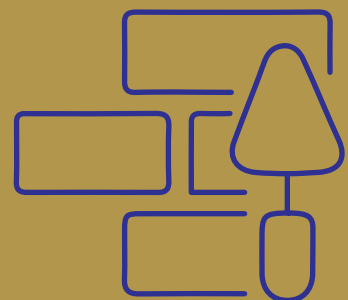




February 2024

# Building Under Construction Insurance Policy



# Useful phone numbers

## Claims

If **you** want to make a claim, please phone this number day or night.

**0818 7 365 24**

# Table of Contents

<b>Caring for you</b>	<b>4</b>
<b>Your policy wording</b>	<b>5</b>
<b>General definitions</b>	<b>6</b>
<b>Claims</b>	<b>7</b>
<b>How to make a claim</b>	<b>9</b>
<b>No-claims discount</b>	<b>10</b>
<b>Insurance for your building (What is covered)</b>	<b>11</b>
<b>General exclusions (What is not covered)</b>	<b>12</b>
<b>General conditions</b>	<b>14</b>
<b>Endorsements</b>	<b>17</b>

# Caring for you

There may be times when **you** feel **you** don't get the service **you** expect from **us**.

Here's **our** complaints process to help **you**.

- ▶ For a complaint about **your policy**, contact **your** Broker or **your** local AXA Insurance branch.
- ▶ For a complaint about **your** claim, contact **our** claims action line on 0818 7 365 24.

If **we** cannot sort out **your** complaint, **you** can contact **our** Customer Care Department on 0818 505 505 or:

- ▶ email: [axacustomer@axa.ie](mailto:axacustomer@axa.ie); or
- ▶ write to AXA Insurance, Customer Care Department, Freepost, Dublin 1.

If **you**'re unhappy with how **we**'ve dealt with **your** complaint, **you** may be able to refer to:

Financial Services and Pensions Ombudsman,  
Lincoln House, Lincoln Place,  
Dublin D02 VH29.  
Tel: +353 1 567 7000.  
Email: [info@fspo.ie](mailto:info@fspo.ie)  
Web: [www.fspo.ie](http://www.fspo.ie)

## **Our promise to you:**

**We**'ll reply to **your** complaint within five working days.

**We**'ll investigate **your** complaint.

**We**'ll keep **you** informed of progress.

**We**'ll do everything possible to sort out **your** complaint.

**We**'ll use feedback from **you** to improve **our** service.

# Your policy wording

This **policy** document and any **endorsements** that are included in it sets out **your** and **our** rights and responsibilities.

The insurer **your** contract is with is AXA Insurance dac which is established in the Republic of Ireland. Both **you** and **we** can choose the law within the European Union which will apply to the contract. **We** propose that Irish Law apply.

The cover **you** have bought has many benefits to provide **you** with peace of mind. However, as with all insurance contracts, there will be circumstances where cover will not apply. These are shown in this **policy** document.

Please read **your policy** carefully and keep it in a safe place.

**Your policy** includes:

- ▶ the **policy** wording in this document;
- ▶ the **schedule** that has **your** details and the cover that applies; and
- ▶ any **endorsement** which applies.

Providing **you** have paid or agreed to pay the premium **we** will in the event of loss or damage happening during the **period of insurance** provide insurance as described in the following pages for those causes **you** have chosen.

On behalf of AXA Insurance dac



**Marguerite Brosnan**

Chief Executive

AXA Insurance dac  
Registered number 136155  
Registered office Wolfe Tone House,  
Wolfe Tone Street, Dublin 1.

# General definitions

Throughout the **policy** whenever the following words or phrases appear in **bold**, they will have the meaning as described below:

## Buildings

This is a private residence which is a self contained private dwelling house. The **building** detailed in the **schedule** whilst in the course of erection and completion or renovation being the only **building** so situate and in which **the insured** has an interest. Unless otherwise stated the **building** herein referred to is or will be of brick, stone or concrete and roofed with slates, tiles, concrete, asphalt, metal or sheets or slabs composed entirely of incombustible mineral ingredients.

## Endorsement

An alteration to the terms of the **policy**. They may be included in this **policy** document or on **your schedule** or **we** may issue them separately.

## Excess

The amount of a claim not covered by this insurance and for which **you** are responsible.

## Period of insurance

The period from the start date to the end date of **your policy** as shown on **your schedule**.

## Policy

The contract of insurance between **you** and **us** based on the answers **you** have given to questions **we** have asked and/or **your statement of fact/proposal form** and consisting of the **schedule**, this **policy** document and any **endorsements** included.

## Schedule

The document which sets out **your** details, the dates of cover, the risk address, the sums insured, the sections of the **policy** that apply and any **excesses** or **endorsements**. The **schedule** forms part of this **policy**.

## Statement of fact / Proposal form

A written record of the information provided by **you**, or someone acting on **your** behalf, in **your** application for this **policy**. It includes information provided in writing (including online) or spoken by **you** or by the person acting on **your** behalf.

## We, our, us

AXA Insurance dac.

## You, your, the insured

The person(s) named as the policyholder in the **schedule**.

# Claims

## Claims Retention

Where **we** agree to pay **your** claim and the settlement amount is less than €40,000, **we** reserve the right to withhold up to 5% of the final payment until the repair, replacement or re-instatement works are completed and validated through the submission of a final invoice and if required by **us** a final inspection report.

Where **we** agree to pay **your** claim and the settlement amount is €40,000 or more, **we** reserve the right to withhold up to 10% of the final payment until the repair, replacement or re-instatement works are completed and validated through the submission of a final invoice and if required by **us** a final inspection report.

*It is a **policy** condition to insure for the correct amount – see page 14, point 3 – Under insurance.*

## Under insurance

Under insurance can occur when:

- ▶ **your buildings** or **outbuildings** sum insured is below the amount it would cost to rebuild them

It is a condition of this **policy** that **you** must at all times keep **your** sums insured at a level that reflects:

- ▶ the actual cost to rebuild **your buildings** or **outbuildings**. This sum insured must also include the costs of removing debris after a loss, professional fees and any additional costs necessary to meet current building regulations.

If **your** sums insured are not adequate at the time of any loss or damage, **your** claims settlements may be reduced by whatever proportion is represented by the level of underinsurance, meaning **you** may have to pay any shortfall yourself. If the sums insured are within 15% of the full value, this condition will not apply

## Underinsurance Examples

**Your home** is insured for €300,000 but the full cost to rebuild the property is €400,000. This means that the **home** is underinsured by €100,000 or 25%. As a result, **your** claim would be reduced by 25%.

### Example 1 - Partial Loss Claim:

- ▶ Partial damage occurs to the **home** and the cost to repair the damage is €100,000.
- ▶ A deduction of 25% (€25,000) is made from the cost of repairs.
- ▶ Therefore, the most **you** will receive is a payment of €75,000. **You** would need to fund the balance of €25,000 yourself.

### Example 2 - Total Loss Claim:

- ▶ Damage occurs to the **home**, and it requires a complete rebuild.
- ▶ As the **home** has been insured for €300,000 this is the maximum payment that can be made.
- ▶ **You** would need to fund the balance of €100,000 yourself.

Please note, other settlement factors such as the **policy excess** are not considered in the examples above.

# Claims

## Will we take off an amount for wear and tear?

### Buildings

**We** will pay either:

- a. the cost of rebuilding or replacement; or
- b. the cost of repair or restoration.

In each case **we** will make sure the **buildings** are to a condition equivalent or substantially the same but not better or more extensive than its condition when new.

If **we** need to take off an amount for wear and tear, **we** will compare the cost of rebuilding the property as new, less the allowance for wear and tear with **your** actual sum insured.

**We** will only pay **our** share of the loss or damage which **your** sum insured bears to the cost of rebuilding.

The cost of rebuilding is not necessarily the market value of the property.

## Other insurance policies

If any loss or damage is covered by any other insurance, **we** will not pay more than **our** share.



# How to make a claim

## You should

1. Check that the cause of the loss or damage is covered. The **policy** contains details of what is covered and how claims are settled.
2. Follow the conditions set out in the **policy**.
3. Advise **us** by phone on 0818 7 365 24.
4. Obtain estimates as soon as possible for repairing the damage. Any temporary repairs necessary to make **your** property weather proof (if for example the roof has been damaged) can be put in hand immediately but retain the bills as the cost may well form part of **your** claim. However **we** should be given an opportunity of inspecting the damage before permanent repairs are commenced.

## We will

1. Where necessary, arrange for someone to call as soon as possible. This person will be one of **our** own claims staff or an independent chartered loss adjuster appointed to discuss **your** claim.
2. In other cases let **you** know if **we** need any more information.

# No-claims discount

For the purpose of working out the no-claims discount, a **period of insurance** is one continuous year between the beginning of the **policy** and the renewal date shown in **your schedule** and each subsequent renewal thereafter.

If **you** do not claim during the current **period of insurance**, **we** will discount **your** renewal premium. The discount will be in accordance with the no-claims discount scale applicable at the time of renewal. **We** will give **you** details if **you** need them.

If during a **period of insurance**, an incident occurs giving rise to claims under the **policy**, **we** will reduce the no-claims discount to 0%.

If **we** agree to transfer the interest of the **policy** to someone else, **we** will not transfer any no-claims discount earned.

# Insurance for your building (What is covered)

Please look at **your schedule** to see the cover **you** have chosen.

**Your policy** covers loss or damage to the **building** by the following causes:

- 1. Fire** but excluding damage caused by
  - a. explosion resulting from fire
  - b. earthquake or subterranean fire
  - c. its own spontaneous fermentation or heating or its undergoing any heating process or any process involving the application of heat
- 2. Storm or flood** excluding
  - a. damage caused by a change in the water table level
  - b. damage by frost, subsidence, ground heave or landslip
  - c. damage in respect of movable property in the open, fences and gates

## **Lightning**

## **Explosion**

- a. of boilers
- b. of gas

Used for domestic purposes only but excluding damage caused by earthquake or subterranean fire

# General exclusions (What is not covered)

These exclusions apply to the whole **policy**.

## 1. Sonic bangs

**We** will not pay for loss or damage caused by pressure waves from aircraft and other flying objects travelling at or above the speed of sound.

## 2. Radioactive contamination

**We** will not pay for any loss, damage or legal liability directly or indirectly caused by or contributed to by or arising from:

- a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- b. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

## 3. War and terrorism exclusion

Despite any other condition in this insurance or any **endorsement** that may apply, **we** will not be liable for loss, damage, cost or expense directly or indirectly caused by, resulting from or in connection with any of the following.

- a. War and acts of terrorism;
- b. Riot, revolution or any similar event as a consequence of war or terrorism.

**We** define an act of terrorism as an act which may include using or threatening force or violence by any person or group, whether acting alone or in connection with any organisation or government committed for political, religious, ideological or other purposes. This includes the intention to influence any government or to put the public or any section of the public in fear.

This exclusion also does not cover liability, loss, damage, costs or expense resulting from any action taken to control or prevent a or b above.

If **we** say that **we** will not cover a claim for these reasons, **you** must prove otherwise if **you** want **us** to pay a claim.

If any part of this exclusion is not valid or cannot be enforced, the other parts will still be effective.

## 4. Excess

**You** will be responsible for the **excess** amount shown on **your schedule**.

## 5. Date change exclusion

**We** will not pay for any loss of or damage to any computer equipment, software or microchip-controlled electrical appliance **you** own or control, or for any data lost from any computer, software, database or similar equipment, caused by or arising from that equipment failing to treat any calendar date as the correct date.

## 6. Electronic risks

**We** will not cover **you** for any liability or losses directly or indirectly caused by contributed to by or arising from or occasioned by or resulting from:

1. **damage** to or the destruction of any **computer systems**; or
2. any alteration, modification, distortion, erasure or corruption of **electronic data**.

In each case whether **your** property or not, where such loss is directly or indirectly caused by or contributed to by or arising from or occasioned by or resulting from a virus or similar mechanism or **hacking** or **phishing** or **denial of service attack**.

Additional Definitions are:

### **Computer systems**

Computer or other equipment or component or system or item which processes, stores, transmits or receives data.

### **Damage**

Accidental loss, destruction or **damage**.

### **Electronic Data**

**Electronic data** shall mean facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

### **Denial of service attack**

Any actions or instructions constructed or generated with the ability to **damage**, interfere with or otherwise affect the availability or performance of networks, network services, network connectivity or **computer systems**. **Denial of service attacks** include, but are not limited to, the generation of excess traffic into network addresses, the exploitation of system or network weaknesses, generation of excess or non-genuine traffic between and amongst networks and the procurement of such actions or instructions by other **computer systems**.

### **Hacking**

Unauthorised access to any **computer systems**, whether **your** property or not.

### **Phishing**

Any access or attempted access to data made by means of misrepresentation or deception.

## **7. Confiscation**

**We** will not cover any government, public or local authority legally taking, keeping or destroying **your** property.

## **8. Wear and tear**

**We** will not cover wear and tear, rust, or anything which happens gradually. This **policy** does not cover the cost of general maintenance to **your buildings**.

# General conditions

This **policy** is only valid if:

- ▶ the information **you** provided in the answers **you** have given to questions **we** have asked and/or, as recorded on **your statement of fact / proposal form** and declaration, is correct and complete, and
- ▶ **you**, or anyone claiming protection, have complied with the **policy** conditions.

If **you** do not comply, **we** may cancel the **policy** or refuse to deal with **your** claim or reduce the amount of a claim.

**We** may revise the terms, conditions or benefits set out in this **policy** document but if **we** do, **we** will give **you** written notice.

## 1. Changes to your policy

This **policy** is based on the factual information **you** provided. These facts are represented by the answers you have given to questions **we** have asked and/or the **proposal form you** completed and/or the **statement of facts we** last issued. If any of these facts have changed **you** must let **us** know immediately otherwise cover may not operate.

If **you** are not sure whether or not certain facts are important, please ask **us**.

**We** have the right to accept or decline changes to **your policy** and **we** may charge an additional premium including an administration charge.

If a change to **your policy**, including the administration charge, results in:

A return premium of less than €15, **we** will not refund it

An additional premium of less than €15, **we** will not charge it.

## 2. Taking care of your property

**You** must take all reasonable precautions to avoid injury, loss or damage and take all reasonable steps to protect **your** property from loss or damage. **You** must keep all **your** property in good condition.

If **you** do not do this, **your** right to claim under **your policy** may be affected.

## 3. Under insurance

Under insurance can occur when:

- ▶ **your buildings** or **outbuildings** sum insured is below the amount it would cost to rebuild them

It is a condition of this **policy** that **you** must at all times keep **your** sums insured at a level that reflects:

- ▶ the actual cost to rebuild **your buildings** or **outbuildings**. This sum insured must also include the costs of removing debris after a loss, professional fees and any additional costs necessary to meet current building regulations.

If **your** sums insured are not adequate at the time of any loss or damage, **your** claims settlements may be reduced by whatever proportion is represented by the level of underinsurance, meaning **you** may have to pay any shortfall yourself. If the sums insured are within 15% of the full value, this condition will not apply

#### 4. Misrepresentation and Deception

##### Definitions:

- ▶ Misrepresentation is when someone makes a statement which is not correct to another person. A misrepresentation may be innocent, negligent or fraudulent.

All of the information which **you** gave **us** and all of the answers **you** have provided to the questions which **we** asked **you** leading to the inception of this contract of insurance have effect as representations made by **you** to **us**.

- ▶ Deception is where false information is used to make an unfair or unlawful gain.

**You** must not act in a fraudulent way.

##### Negligent Misrepresentation

If **you** have made a negligent misrepresentation and a claim arises, **we** may:

- Avoid the contract and return **your** premium if **we** would not have entered into the contract under any terms
- If **we** would have entered the contract but on different terms, treat the contract as if those different terms apply
- If **we** would have entered the contract but at a higher premium **we** may reduce proportionately the amount to be paid on any claim

If **you** have made a negligent misrepresentation and no claim has arisen **we** may terminate the contract on reasonable notice to **you**.

##### Fraudulent Misrepresentation

If a claim is made and if any answer given by **you** to **us** involves a fraudulent misrepresentation or where any conduct by **you** (relative to the contract or the steps leading to its formation) involves fraud of any other kind **we** may avoid this contract of insurance.

##### Fraudulent Claims

If **you** or anyone acting for **you**:

- ▶ makes a claim under the **policy**, knowing the claim is false or misleading; or

- ▶ makes a claim for any loss or damage deliberately caused by **you**
- ▶ in connection with a claim makes a statement to **us** or anyone acting on **our** behalf, knowing the statement is not true
- ▶ in connection with a claim sends **us** or anyone acting on **our** behalf a document, knowing the document is false

**We** may take one or more of these actions as well as **our** other rights:

- ▶ **We** will not pay the claim
- ▶ **We** may avoid the **policy** with effect from the date of the fraudulent claim or fraudulent act
- ▶ **We** will not return **your** premium

If **you** commit a fraudulent act on any other **policy**, then **we** may:

- ▶ cancel the **policy**
- ▶ consider letting the appropriate law enforcement authorities know about the circumstances.

#### 5. Claims

- Reporting a claim
  - You** or **your** personal representatives must immediately report any incident which may lead to a claim under the **policy**. **You** can phone **us** on 0818 7 365 24.
  - If the loss or damage involves theft or malicious damage, **you** must tell the Garda Siochana or relevant police authority immediately.
  - You** must take all reasonable steps to get back the missing property.
  - You** must immediately send **us** any writ, summons, letter, claim or other document.
  - You** must provide, within 60 days, any details of **your** claim **we** ask for in writing.
  - You** must give **us** all reports, certificates, plans, specifications, information and help that **we** may need and pay any costs involved.

- b. Dealing with the claim
- i. **You** must not admit any claim made by someone else against **you** or make any agreement with them.
  - ii. **We** have the right to negotiate, settle or defend any claim in **your** name and on **your** behalf.
  - iii. **You** must not abandon any property to **us** for **us** to deal with.
  - iv. **You** must make yourself personally available to meet with **us** to help **us** deal with **your** claim.
  - v. **You** must not take any action that would prejudice **our** ability as insurers to verify the loss that **you** are claiming under the **policy**.

## 6. Cancelling the policy

To cancel the **policy**, just advise **us** by phone or in writing. **We** will refund premium on the following basis:

- ▶ If **you** request cancellation within 14 working days of the date upon which **we** inform **you** the **policy** has been incepted, **we** will refund the full premium.
- ▶ Otherwise, **we** will issue a refund based on the unused days left to run on the **policy**, provided no claims have been made on **your policy**. **We** will not refund an amount less than €15. **We** will not refund **your** premium if **you** are paying it under an instalment scheme (unless **you** made an overpayment).

**We** may cancel this **policy** by sending **you** ten days' notice in writing to **your** last known address.

## 7. Dispute resolution

Any disagreement that **we** have with **you** and that **we** cannot settle between **us** may be referred to the Financial Services and Pensions Ombudsman (see page 4 for contact details).

If the Financial Services and Pensions Ombudsman will not deal with the disagreement, **we** may agree to refer the dispute to arbitration or mediation. The arbitrator's decision will be final and binding.

If **you** wait more than a year to do this, **you** will be considered to have abandoned **your** claim and **you** cannot take it up again.

## 8. Your obligation to keep to the terms and conditions of the policy

This **policy** will only apply if:

- a. **you** keep to the terms, conditions and **endorsements** and the statements and answers in the **statement of fact / proposal form** are true; and
- b. as far as **you** know, the statements made and the information given to **us**, which form the basis of the contract, are complete and correct.

## 9. Payments

Any money paid under this **policy** will be paid in euro in the Republic of Ireland.

## 10. Paying by instalments

If **you** are paying, or have agreed to pay the premium for this **policy** by instalments, **you** must keep **your** payments up to date. If **you** miss any payments, **we** will withdraw **your** option to pay by instalments or **we** will cancel the **policy** (or both).

## 11. Stamp duty

**We** have paid or will pay stamp duty to the Revenue Commissioners in line with the conditions of section 113 of the Finance Act, 1990.



# Endorsements

An **endorsement** is an alteration to the terms of the **policy**.

The following **endorsement** only applies if it is shown in the **schedule**.

## **1615 Restricting cover to fire only**

The liability of the company is restricted to damage arising from cause 1 only (Fire, lightning or explosion).







## We're here to help.

If **you** have questions,  
phone **your Broker**, contact **your  
local AXA insurance branch** or go  
to **axa.ie**

For help with claims, ring **us** on  
**0818 7 365 24**  
(From outside ROI 003531 8583200)