

# Property & Contents Insurance



Insurance Product Information Document

Company: Plum Underwriting

Product: Homeworks Policy

Crotty Insurance Brokers Ltd trading as Plum Underwriting is regulated by the central Bank of Ireland: C4721. Registered in Ireland: 217756.

This Insurance Product Information Document provides a summary of the key information for this product. For full pre-contractual and contractual information, please refer to your policy documentation comprising the policy wording, schedule and any applicable endorsements.

## What is this type of insurance?

This insurance covers the risk address for all loss and damage, and/or contents for physical loss or damage caused by specific events occurring during the period of insurance, subject to the terms, conditions and exclusions of this policy. Optional cover is available, this will be shown on your policy schedule if you chose to include it.



### What is insured?

For full details of what is and isn't covered, please refer to your policy documentation.

- ✓ All physical loss or damage to the risk address up to the maximum contract works sum insured shown on your schedule, and/or up to a maximum existing structure sum insured shown on your schedule, and/or loss or damage to contents caused by specific perils up to the maximum contents sum insured shown on your schedule occurring during the period of insurance subject to the terms, conditions and exclusions of this policy.
- ✓ Automatic increase for contract works – Up to 125% of the sum insured for contract works
- ✓ Automatic increase for existing structure – Up to 110% of the sum insured for existing structure
- ✓ Architects, surveyors, engineers, debris clearance, government/local authority fees and costs – Up to 15% of the total sum insured
- ✓ Plans and specifications – Up to €50,000 or 10% of the sum insured for contract works whichever is lower
- ✓ Rectification period – Maximum of 12 months
- ✓ Avoidance of impending accidental damage - Up to the maximum claim amount shown on your schedule
- ✓ Breakdown of any new or unused apparatus, machinery or equipment forming part of the contract works – Unlimited
- ✓ Offsite storage – Up to €250,000
- ✓ Trace & access – Up to 20% of the total sum insured
- ✓ Alternative accommodation/loss of rent – Up to €250,000 or 25% of the sum insured for existing structure
- ✓ VAT extension – Up to 23% of the contract works sum insured
- ✓ Expediting expenses – Up to 25% of the final agreed claim
- ✓ Free issue materials – Up to the maximum claim amount shown on your schedule
- ✓ Pollution clean-up costs – Up to €100,000
- ✓ Property owners liability – Up to €2,000,000

### Optional Cover

Non-Negligent – Liability cover up to €2,000,000 if damage is caused to a neighbouring property (by collapse, subsidence, vibration, removal of support and lowering of ground water) and the contractor is not deemed negligent



### What is not insured?

- ✗ Any loss or damage caused by loss of profit, business interruption or any economic loss of any kind
- ✗ Any loss or damage caused by wilful acts by you or any of your employees
- ✗ Any loss or damage caused by wear & tear or any gradual operating cause, mechanical/electrical breakdown, or fault/failure
- ✗ Any loss or damage that commenced before cover starts
- ✗ Any loss, damage or liability resulting from any structural work undertaken as part of the contract works that is not designed and planned by a fully qualified structural engineer and carried out in line with the current building regulation with the local authority building control services overseeing the work as they deem necessary
- ✗ Any costs which we have not agreed in writing, any expenses for preparing a claim or an estimate of loss or damage
- ✗ Any loss or damage to the contract works arising from a defect in the existing structure that existed prior to the commencement of the period of insurance
- ✗ Any loss or damage caused by or resulting from the presence of pyrite or iron pyrite within the buildings
- ✗ Any loss or damage caused by or resulting from the presence of mica within the buildings.



### Are there any restrictions on cover?

- ! Any loss or damage resulting from any contract works being undertaken at an open trench depth of 5 metres (16 feet 4.85 inches) below the normal ground level surrounding the home, unless we have agreed and accepted such contract works before they commence and your schedule specifically state that this exclusion no longer applies.
- ! We do not insure loss or damage caused by storm, tempest, flood or weight of snow unless the person(s) responsible for securing the site have taken reasonable steps to make the risk address weatherproof.
- ! Any loss or damage where the contract works cease for 60 continuous days unless expressly agreed by us in writing

! If the home is vacant for more than 7 consecutive days, we do not insure loss or damage to contents caused by escape of water or oil, theft or attempted theft, or any person taking part in a riot, violent disorder, strike, labour disturbance, civil commotion or acting maliciously



### Where am I covered?

✓ At the address shown in your policy documentation which is located in the Republic of Ireland.



### What are my obligations?

In deciding to accept this policy and in setting the terms including the premium we have relied on the information you have given us through your broker or insurance intermediary. You must take care when answering any questions we ask by ensuring that any information provided is accurate and complete. You must tell us within 14 days of you becoming aware of any changes in the information you have provided to us which happens before or during any period of insurance. When we are notified of a change we will tell you if this affects your policy. For example, we may cancel your policy in accordance with the Cancellation and Cooling-Off provisions, amend the terms of your policy or require you to pay more for your insurance. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.

You must take all reasonable steps to:

- 1) ensure the safety of the risk address
- 2) prevent accidents and comply with all statutory obligations and to maintain the contract works, machinery, plant and existing structure in good condition and repair
- 3) select registered contractor(s) who are experienced to carry out the contract works they will be undertaking as defined in the contract
- 4) remedy any defect or danger as soon as it is discovered and take any necessary precautions
- 5) prevent any circumstances arising or cease any activity which may give rise to a claim under the policy.

If you do not, we will not be liable to pay any related claim.

Where the original contract price exceeds €3,000,000, your contractor(s) undertake to comply with Part 4 General Safety Provisions Section 45 (Fire Detection and Fire Fighting) of S.I. No. 291 of 2013 Safety and Welfare at Work (Construction) Regulations 2013 in Ireland or any subsequent amendment thereto or revised edition thereof current at the commencement of the contract (as specified in the policy) hereinafter referred to as the Safety Health and Welfare at Work (Construction) Regulations 2013. Our appointed representative shall have the right at all reasonable times to enter and inspect the risk address for the purpose of checking whether the conditions thereon in all respects comply with the Safety Health and Welfare at Work (Construction) Regulations 2013. In the event that we become aware of a breach of the Safety Health and Welfare at Work (Construction) Regulations 2013 we may inform the construction site management of the nature of the breach specifying the remedial measures we require and the period within which these must be completed. Where we consider such a breach is of sufficient importance we may confirm the same by notice in writing to you. Under the terms of this or any subsequent notice we may suspend or cancel all cover under this policy from the date named in the notice not being a date earlier than the date named for completion of remedial measures it being understood that upon suspension such cover will be reinstated when we are satisfied that the remedial measures have been completed such notice shall be given by registered post, recorded delivery, facsimile transmission or by hand. This special condition shall not by itself be considered a condition precedent to our liability, but its inclusion shall not prejudice, waive or remove our rights under the terms of any other policy exclusions, conditions or special conditions.

You have an ongoing duty to ensure that your sum insured represents the full value of the property insured. For your existing structure, the full value is the cost of rebuilding by a professional third party contractor if your existing structure were destroyed (this is not the same as the market value). 'Section 1 – Your Property' automatically provides additional cover for architects, surveyors, consulting engineers, legal and other fees required to reinstate or replace the risk address and, clearing debris from the site and making the site and risk address safe up to 15% of the total sum insured. If this amount is not sufficient for your requirements, you must ensure the sum insured for your existing structure is adequate to include these additional expenses. Your sum insured for contents must be the cost to replace as new. If, at the time of any loss or damage, the sum insured is not enough we will proportionally reduce the amount of any claim payment made by the percentage of under payment of premium which has arisen as a result of the shortfall in the sum insured. For example, if the premium you have paid for your existing structure insurance is equal to 75% of what your premium would have been if your existing structure sum insured was enough to reconstruct your existing structure, then we will pay up to 75% of any claim made by you. If however the correct sum insured is shown to exceed our acceptance terms and criteria, we may have to cancel your policy from commencement.



### When and how do I pay?

Please contact your broker or insurance intermediary for details.



### When does the cover start and end?

The policy runs from/to the dates shown on your schedule plus up to an additional 14 days after the end date shown on your schedule unless otherwise cancelled.



### How do I cancel the contract?

You may cancel this policy at any time by notifying us via your broker or insurance intermediary. Any refund will be on a proportional basis less the policy fee and always subject to the period of insurance being claim free.

If, for any reason, you feel that this insurance is not right for you, you are entitled to cancel this insurance by notifying us through your broker or insurance intermediary in writing, by email or by telephone within 14 working days of either the date you receive your policy documentation or the start of the period of insurance, whichever is the later.

Should you choose to cancel your policy within the 'Cooling-Off Period', we will cancel your policy from:

- 1) the start of the period of insurance treating this policy as if it had never existed. We will refund any premium you have paid, provided that you have not made a claim, or
- 2) the date you have requested cancellation provided the date is within the 'Cooling-Off Period'. Any refund will be on a proportional basis providing the period of insurance has been claim free. If you have made a claim, you will not be eligible for a refund.

Any policy fees paid from the start of the period of insurance will be refunded to you and no policy fee will be charged for cancellation.

A fee may be applied by your broker or insurance intermediary. Please refer to your broker or insurance intermediary terms of business for full details.