



AIB



AIB Home Insurance Smart Construct

May 2024

Important telephone numbers

Claims 0818 27 26 25

(Outside ROI: 00 353 1 858 3302)

In the event of **you** needing to make a claim, call the above number which is open 24 hours.

AIB Home Insurance Helpline 0818 27 26 25

(Outside ROI: 00 353 1 858 3504)

AIB Home insurance online

Visit **us** online: www.aib.ie

Introduction to **your** AIB Smart Construct **home insurance policy**

Thank **you** for choosing AIB Smart Construct **Home** Insurance. In this **policy** document **you** will find details on each type of cover available under **your** chosen **policy**.

We have also included a **schedule** of cover which details the exact cover that **you** have chosen, the sums insured and their monetary limits and the special terms, conditions, and exclusions that apply to **your policy**.

This **policy** is underwritten by AXA Insurance dac. Both **you** and **we** can choose the law within the European Union which will apply to the contract. **We** propose that Irish law will apply. In the event of injury, loss, or damage happening during the **period of insurance** they will provide cover as described in the following pages for those sections **you** have chosen.

In return for having received and accepted **your** first premium and any further premiums **we** may require, AXA Insurance dac will provide cover as described in the following pages and detailed in **your schedule**.

In this **policy** document **you** will find:

- A list of definitions used in the **policy** document
- A description of the different types of cover (please refer to **your schedule** to check which cover **you** have chosen)
- Conditions and exclusions which apply to **your policy**
- A list of useful telephone numbers in case **you** need to make a claim or to check or increase **your** level of cover.

Please check to see what **your policy** covers **you** for – if **you** are unsure about anything, feel free to call 0818 27 26 25 – **we**'re always glad to help.

We suggest that **you** keep both the **schedule** and **policy** document together in a safe and convenient place.

I would like to thank **you** for **your** continued business.



Mick Delaney
Head of General Insurance
AIB Insurance Services Limited.

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Caring for you

AIB and AXA are committed to providing **you** with an exceptional level of service and customer care. **We** realise that things can go wrong and there may be occasions when **you** feel that **we** have not provided the service **you** have expected.

To help **you** raise complaints, **we** outline **our** customer complaint procedure below. **Our** focus is always on solving **your** problems first, and doing this swiftly.

We then take steps to make sure the problem does not happen again.

And while **we** are dealing with **your** issue, **we** promise to keep **you** informed of what is happening.

All **you** need to do is contact

1. AIB **Home** Insurance on 0818 27 26 25 quoting **your** **policy** number.
2. The AXA Claims Action Line at 0818 27 26 25 if **your** complaint is in connection with a claim.
3. If **we** can't sort out **your** complaint, **you** can contact **our** Customer Care Department on 0818 50 55 05 or:
 - email: axacustomer@axa.ie; or
 - write to AXA Insurance, Customer Care Department, Freepost, Dublin 1.

Your complaint will be recorded and acknowledged within 5 business days of receipt.

Your complaint will be fully investigated.

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
Web - www.fsपो.ie

Our promise to you

- **We'll** reply to **your** complaint within five 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.

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**.

How to make a claim

You need to:

1. Check that the cause of the loss or damage is covered. The **schedule** contains details of what **you** are covered for and the **policy** document shows what is covered under each section.
2. Follow the conditions on pages 15-18 of this **policy** document.
3. Advise **us** by calling 0818 27 26 25 immediately.
4. Obtain estimates as soon as possible for repairing the damage. Any temporary repairs necessary to make **your building** weatherproof (if for example the roof has been damaged) can be started immediately, but please keep the receipts/invoices as the cost may well form part of **your** claim. However **we** should be given an opportunity to inspect the damage before permanent repairs are started.
5. If someone is holding **you** responsible for damage to their property or for bodily injury to them, it is critical that **you**:
 - a) Call **us** immediately on 0818 27 26 25 and provide full details in writing as soon as possible.
 - b) Send **us** any writ or summons or other legal documents served on **you** or any member of **your** family as soon as they arrive.

We will, 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 who **we** appoint to discuss **your** claim. With any other claims, **we'll** let **you** know what **you** need to tell **us**, but inform **us** immediately.

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.

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.

*It is a **policy** condition to insure for the correct amount – see page 15, point 3 – Under insurance.*

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

We will at **our** option 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.

Other insurance policies

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

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**

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

What is covered

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

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

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 or 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**.

General exclusions

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. 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**.

8. Confiscation

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

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

General conditions

a loss, professional fees and any additional costs necessary to meet current building regulations.

If **you** 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:

- a. Avoid the contract and return **your** premium if **we** would not have entered into the contract under any terms
- b. If **we** would have entered the contract but on different terms, treat the contract as if those different terms apply
- c. 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

a Reporting a claim

- 1 **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 27 26 25.
- 2 If the loss or damage involves theft or malicious damage, **you** must tell the Garda Síochána or

relevant police authority immediately.

- 3 **You** must take all reasonable steps to get back the missing property.
- 4 **You** must immediately send **us** any writ, summons, letter, claim or other document.
- 5 **You** must provide, within 60 days, any information and evidence **we** ask for, including written estimates and proof of ownership or value.
- 6 **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

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

General conditions

6. Cancelling your 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 3 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 **endorsements** only apply if they are 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).

Important Regulatory Information

AIB Home Insurance is exclusively underwritten by AXA Insurance dac.

AIB Insurance Services Limited is regulated by Central Bank of Ireland.

Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.

We may record or monitor phone calls for training, prevention of fraud, complaints and to improve customer satisfaction. AXA Insurance dac is regulated by the Central Bank of Ireland.

Call **0818 27 26 25**
or Drop in to any branch.

www.aib.ie