

Landlord Insurance

Insurance Product Information Document

Company: AXA Insurance dac

Product: AIB Smart Invest



AXA Insurance dac is regulated by the Central Bank of Ireland Ref. No C713

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. Complete pre contract and contractual information about the product is provided in your policy documents.

What is this type of insurance?

This is a landlord insurance policy. It provides cover for loss or damage to your buy-to-let property and/or any landlord's contents.



What is insured?

Loss of or damage to your buildings and/or contents caused by:

- ✓ Fire, smoke, lightning, explosion or earthquake
- ✓ Storm or flood
- ✓ Riot, strikes, labour and political disturbances
- ✓ Malicious damage
- ✓ Escape of water or oil
- ✓ Subsidence
- ✓ Accidental damage
- ✓ Theft or attempted theft
- ✓ Falling trees or branches
- ✓ Impact by aircraft, vehicle, train or animal
- ✓ Emergency home assistance (up to €500 for roofs, €250 otherwise)
- ✓ Landlords legal costs (up to €75,000)

The policy also covers

Under the buildings section (if you have chosen this cover)

- ✓ Accidental damage to underground services
- ✓ Debris removal & rebuilding fees (up to 10% of the building sum insured)
- ✓ Breakage of fixed glass and sanitaryware
- ✓ Loss of rent receivable (up to 20% of the building sum insured)
- ✓ Replacement locks (up to €750)
- ✓ Fire brigade charges (up to €3,000)
- ✓ Finding a leak (up to €750)
- ✓ Alternative accommodation (up to 20% of the building sum insured)
- ✓ Your legal liability to the public as the property owner and landlord up to €3,000,000
- ✓ Your legal liability to domestic employees up to €3,000,000

Under the contents section (if you have chosen this cover)

- ✓ Contents in the open (up to €1,000)
- ✓ Accidental breakage of mirrors and glass



What is not insured?

The principle exclusions include:

- ✗ Wear and tear, rust or anything which happens gradually
- ✗ Any act of fraud or collusion
- ✗ War and terrorism
- ✗ Loss or damage caused deliberately by you or your employees
- ✗ Loss or damage which happened or resulted from an event that occurred before cover started
- ✗ The first portion of any claim (known as an excess). The excess is shown in your schedule



Are there any restrictions on cover?

! Claims Settlement Amount Retention – Property Claims:

Where we agree to pay your claim, a certain percentage of the final payment may be retained (shown below) until repair, replacement or re-instatement works are completed

- Up to 5% if the settlement amount is less than €40,000
- Up to 10% if the settlement amount is €40,000 or more

! If your sums insured are not adequate at the time of claim, your settlement may be reduced by whatever proportion is represented by the level of under insurance, meaning you may have to pay any shortfall yourself

! Cover is restricted while the property is left unoccupied or unfurnished for 40 days in a row or more



Where am I covered?

- ✓ Within the insured property



What are my obligations?

- The information you give us must be honest and accurate
- You must ensure your sums insured represent the actual cost to rebuild your buildings or outbuildings or in the case of contents the actual cost to replace these as new
- You must keep your property in good order
- You must adhere to any statutory tenant safety requirements
- You must tell us if you are carrying out structural alterations
- You must pay your premium
- All claims or incidents must be reported to us immediately
- You must tell us if you have been convicted of any indictable criminal offence, any offence involving dishonesty or fraud, or any offence against property



When and how do I pay?

You can pay by debit/credit card or avail of monthly instalments.



When does the cover start and end?

The cover will start on the date your application or renewal is accepted and will end one year later. This will be shown on your schedule.



How do I cancel the contract?

You must give us or AIB a written instruction.

You can cancel your policy within 14 working days of the date upon which we inform you the policy has been incepted, we will refund your entire premium.

If you cancel during the period of insurance, we will refund the premium on a proportionate basis provided there are no claims.

**AIB Landlord
Insurance**

