

HOME WORKS

Residential Building Works
Insurance Policy

Republic of Ireland - 2019

Homeworks is a specially designed product for homeowners who are renovating, refurbishing or extending their homes; where the works involved are too extensive for standard home insurance providers.

By choosing HomeWorks, you will be able to provide your clients with one seamless policy for the existing structure, the contract works, the home contents and the homeowner's liability exposures for the period of the works. The policy can be written in the joint names of the homeowner and contractor and is designed to fit the requirements of standard Royal Institute of Architects in Ireland (RIAI) contracts.

Target Market

This product is designed to provide Contract All Risk cover for building works starting at €25,000 (must be at least 10% of BSI) for homeowners looking for peace of mind cover during renovation of their property.

Cover Summary

Existing Structure

Cover for the buildings of the home including outbuildings, garages, & walls
Indemnity cover - the existing structure will be restored to the condition it was in prior to the loss (providing it has been insured for the correct value)
All risks cover for properties in good condition
Can assist with contract requirements in joint names contracts (for example RIAI)
Alternative accommodation costs whilst the property is being repaired following an insured claim rendering it uninhabitable

Contract Works & Materials

All risks cover for contract works including materials and fixtures and fittings used in the works

Home Contents

The homeowners contents can be insured against all the standard home insurance perils

Liability to third parties

Automatic cover of up to €2,000,000 in respect of the policyholder's legal liability to others to compensate them for injury or damage to their property arising out of their capacity as property owners during the period of insurance.

Note: there is no cover for contractor/employee/public liability.

Non-negligence cover available

On request, we can include this additional cover which is more commonly required for properties with adjoining neighbours where Party Wall Agreements are in place for the works.

For Special Extensions please see overleaf.

Application

Online at
www.dolmenunderwriting.ie

Insurer(s)

Underwritten by HSB Engineering Insurance Limited, under a facility managed by Plum Underwriting Ltd.

Territories

For properties situated in the Republic of Ireland.

Distribution Strategy

This product is distributed via Central Bank of Ireland authorised brokers.

Product Governance

Regular reviews are conducted to ensure that this product remains consistent with the needs of the target market and our distribution strategy.



Special Extensions

Your Property

	Limit
Architects, Surveyors, Engineers Fees & Costs	An additional 15% of the total sum insured
Debris Clearance Fees & Costs	An additional 15% of the total sum insured
Government or Local Authority Fees & Costs	An additional 15% of the total sum insured
Automatic Increase for Existing Structure	Up to 110%
Automatic Increase for the Contract Works	Up to 125%
Alternative Accommodation/Loss of Rent	Up to €250,000 or 25% of the building sum insured (whichever is less)
Expediting Expenses	Up to 25% of the final agreed claim up to the sum insured for contract works
Plans & Specifications	Up to €50,000 or 10% of the contract works (whichever is less)
Pollution clean-up	Up to €100,000
Rectification period	Up to 12 months after the policy expires
Avoidance of Impending Accidental Damage	Up to the total sums insured stated on the schedule
Breakdown	Machinery/equipment forming part of the contract works
Offsite storage	Up to €250,000
Trace & Access	Up to €10,000
VAT Extension	We cover the shortfall of 23% in the contract works if found to accidentally have excluded VAT
Property Owners Liability	Up to €2,000,000
Risk Assessment Surveys	Conducted by HSB Engineering when total sum insured exceeds €1,000,000

Contents cover within the home for:

1. fire, lightning, explosion or earthquake
2. aircraft and other flying devices or items dropped from them
3. storm, flood or wright of snow
4. escape of water from fixed water tanks, apparatus or pipes
5. escape of oil from a domestic fixed oil-fired heating installation or smoke damage caused by a fault in any fixed domestic heating installation
6. theft or attempted theft
7. collision by any vehicle or animal
8. any person taking part in a riot, violent disorder, strike, labour disturbance, civil commotion or acting maliciously
9. subsidence or heave of the site on which the risk address stands or landslip
10. falling trees, telegraph poles or lamp-posts

Limit

- | | |
|---|--------------|
| - Property out in the open | Up to €1,000 |
| - Deeds, Bonds and other personal documents | Up to €1,500 |
| - Stamps, Medals, Coins or Items forming part of a collection | Up to €2,500 |
| - Paintings, Gold, Silver, Jewellery & Furs | Up to £2,500 |
| - Pedal Cycles | Up to €500 |
| - Contents in Garages and Outbuildings | Up to €2,500 |

Contacts

Underwriting

T: 01 8022375

F: 01 8672123

E: team@dolmenunderwriting.ie

Business Development

T: 01 8022307

F: 01 8672123

E: bus.dev@dolmenunderwriting.ie

General Enquiries

T: 01 8022300

F: 01 8672123

E: info@dolmenunderwriting.ie

