



UNRIVALLED PROTECTION FOR NEW HOMEOWNERS

HomeBond Insurance Services Ltd. provides two 'first party' insurance policies for newly built homes offering unrivalled protection* for up to 10 years for the first homeowner and any subsequent owners. Cover is available for homes in housing developments as well as individual homes on private sites.

The insurance policies are underwritten by two of the world's leading insurance underwriters, who are both rated A++ (superior) by A.M. Best Company. All valid claims falling within the scope of the policies are dealt with by the underwriters.



Latent Defects Insurance

Underwritten by Allianz plc with five elements of cover* for non-compliance in design, workmanship and/or materials of a functional requirement of the Building Regulations:

- Structural Insurance – 10 years cover for the repair of major structural defects
- Smoke Penetration / Water Ingress – 5 years cover for remedial work in the event of smoke penetration/water ingress.
- Physical Danger – 5 years cover for certain physical fire safety risks (fire alarm detection systems, fire doors, fire stopping).
- Damage – 5 years cover where damage affects the use of a significant portion of the habitable areas for ordinary and reasonable residential purposes (radon gas, plumbing and heating pipework, drainage systems, protection from falling at stairs, floors and balconies).
- Loss of Deposit – Cover is provided for the first owner for the loss of money deposited for the construction or purchase of a new home.



Mechanical & Electrical Inherent Defects Insurance

Underwritten by HSB Engineering Insurance Ltd with 5 years cover* for actual or impending damage arising from faulty or defective design, workmanship or materials in new mechanical and electrical fixed service equipment comprising:

- Space and/or water heating, ventilating and air conditioning systems.
- Lifts and fixed mobility equipment.
- Electrical distribution and lighting.
- Building security and environmental control.
- Water and waste processing.

This policy provides cover in respect of each occurrence of damage or impending damage which manifests itself or is discovered during the period of insurance.



Call: **1850 306 300**** or Email: **info@HomeBond.ie** or Website: **www.HomeBond.ie**

*Limits and exclusions apply. The cover details given in this advertisement are a summary of the covers provided. Full terms and conditions and obligations are set out in the Policy Documents, the Dwelling Registration Proposal Form, and the Rules for the HomeBond Membership Scheme. HomeBond Insurance Services Ltd. Construction House, Canal Road, Dublin 6. Tel: 1850 306 300 (call rates may apply) or info@HomeBond.ie. Website: www.HomeBond.ie. HomeBond Insurance Services Ltd is regulated by the Central Bank of Ireland and is a sub-agent of Arachas Corporate Brokers Ltd, trading as Arachas who are regulated by the Central Bank of Ireland and who are an appointed intermediary of Allianz plc. & HSB Engineering Insurance Ltd. Allianz plc. is regulated by the Central Bank of Ireland. HSB Engineering Insurance Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK and is regulated by the Central Bank of Ireland for conduct of business rules.

**Call operator charges may apply.

POLICY LIMITS

Latent Defects Insurance

FINANCIAL LIMITS

The maximum We will pay for any claim inclusive of any investigative, defence, settlement or legal costs arising under the relevant Sections is:

• LOSS OF DEPOSIT (SECTION 1.1)

The amount of any deposit made by the Policyholder to a maximum of 10% of the agreed contract price for the Housing Unit, subject to a limit of €30,000 for any one Housing Unit and an aggregate limit of €1,000,000 for any one Developer.

If it appears that the total claims anticipated and paid under Section 1.1 for any one Developer will exceed the limit of €1,000,000. We may, at our discretion, reduce individual claims from all affected Policyholders. This reduction will be calculated by the ratio of total claims to the Limit of Indemnity of €1,000,000 for any one Developer.

• DEFECTS INSURANCE (SECTION 1.2) – 5 YEARS

€50,000 for any one Housing Unit or the rectification cost for the Housing Unit, whichever amount is less. The financial limit for all Housing Units in one Continuous Structure is €500,000.

• STRUCTURAL INSURANCE (SECTION 1.3) – 10 YEARS

€200,000 for any one Housing Unit or the rectification cost for the Housing Unit, whichever amount is less. The financial limit for all Housing Units in one Continuous Structure is €2,000,000.

EXTRA COVER

In addition your policy will provide cover for the following:

1. Alternative Accommodation Costs
2. Costs in respect of compliance with statutory provisions
3. Professionals Fees
4. The cost of Removing Debris

INDEXATION

The financial limits for Sections 1.2 and 1.3 are index linked in accordance with Condition 8 of the policy.

THE POLICY EXCESS

A policy excess of €650 applies in respect of each occurrence for which you make a claim under this policy.



Mechanical & Electrical Inherent Defects Insurance

FINANCIAL LIMITS

Your policy provides cover for €50,000 in respect of each occurrence of damage or impending damage.

EXTRA COVER

In addition your policy will provide cover for the following:

1. Alternative Accommodation Costs
2. Investigation Costs
3. Costs in respect of Local Authority Requirements
4. The cost of Removing Debris
5. Temporary and fast-tracked repair

The most we will pay under extra covers 1 to 3 is €10,000.
The most we will pay under extra covers 4 and 5 is €5,000.

INDEXATION

The limit of Indemnity and the excess will be increased in line with the House Building Cost Index prepared by the Department of the Environment Community and Local Government (or successor bodies) or 5% per annum, whichever is less, on the anniversary of the start of the period of insurance.

THE POLICY EXCESS

A policy excess of €650 applies in respect of each occurrence for which you make a claim under this policy. This is the amount that you are liable to pay and it will be deducted from the final settlement amount agreed by us.