

Property Insurance

Insurance Product Information Document



Company: **AIG Europe S.A.**

Product: **AIG Standard PD/BI Policy**

AIG Europe S.A. is authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances, and is regulated by the Central Bank of Ireland for conduct of business rules

You can find complete information on the policy in the **policy schedule** and in your policy document

What is this type of insurance?

Material damage and business interruption.



What is insured?

Property

- ✓ All risks cover being subject to certain exclusions
 - ✓ Buildings
 - ✓ Landlords fixtures and fittings
 - ✓ Tenants improvements, alterations and decorations
 - ✓ Yards, walls, gates, fences, paths, tarmac roads, landscaping, forecourts, car parks, patios and paving around and pertaining to the premises.
 - ✓ Telephone, gas, water and electricity meters, pipes, cables and the like
 - ✓ Plant and Machinery
 - ✓ Stock
 - ✓ Clearing of drains
 - ✓ Fire brigade charges
 - ✓ Fire Extinguishing Discharge
 - ✓ Fire Extinguishment Expenses
 - ✓ Replacement of locks and keys
 - ✓ Trace and access
 - ✓ Removal of Debris
 - ✓ Temporary removal of office documents
 - ✓ Sum insured: Please refer to your schedule
- ##### Business Interruption
- Loss resulting from interruption of or interference with the business
- ✓ Sum insured: Please refer to your schedule
- For a full list of insured perils please see your policy document.*



What is not insured?

- ✗ Cyber
 - ✗ Terrorism
 - ✗ War
- Damage or Consequential Loss caused by:-
- ✗ Faulty or defective design, materials or workmanship, inherent vice, latent defect, gradual deterioration, wear and tear
 - ✗ Collapse or cracking of buildings
 - ✗ Theft other than theft involving entry to or exit from the buildings at the Insured's premises by forcible and violent means or any attempt threat
 - ✗ Subsidence, ground heave, or landslip
- Damage to:-*
- ✗ Property as a result of its undergoing any process
 - ✗ Property in transit
 - ✗ Damage to glass (other than fixed glass), china, earthenware, marble or other fragile or brittle objects
 - ✗ Property or structures in course of construction or erection and materials or supplies in connection with all such property in course of construction or erection
 - ✗ Land, roads, pavements, piers, jetties, bridges, culverts or excavations
 - ✗ Livestock, growing crops or trees
 - ✗ Money, cheques, stamps, bonds, credit cards, securities of any description
 - ✗ Jewellery, precious stones, precious metals, bullion, furs, curiosities, rare books or works of art
 - ✗ Damage or consequential loss attributable solely to the change in the water table level
- For a full list of exclusions please see your policy document.*



Are there any restrictions on cover?

- ! The excess which is shown in the policy schedule
- ! On the happening of any Damage in the consequence of which a claim is or may be made under this Section the Insured shall forthwith give notice thereof in writing to the Insurer
- ! In respect of Damage caused by riot, civil

commotion, strikers, locked-out workers, persons taking part in labour disturbances or malicious persons the Insured shall furnish the Insurer with full details of such Damage within 7 days of its happening

Protections Warranty:-

- ! Any protection in place at the inception of the policy to be maintained and in force for the duration of the contract.

Please refer to your policy document for complete information.



Where am I covered?

- ✓ Property Damage/ Business Interruption:
 - Republic of Ireland
 - Northern Ireland
 - Great Britain



What are my obligations?

- When applying for your policy, you must provide full details of the risk you require to be insured, construction, occupancy, protections and exposure. Provide a schedule of values to reflect the reinstatement cost of the insured property.
- Declare your annual gross profit / revenue and advise what indemnity period you require on the policy.
- You must tell us about anything which may affect our decision to insure you (for example, claims in the last 5 years, higher deductibles for certain perils- flood, escape of water etc.)
- If you make a claim, you must provide documents and other evidence that we need to deal with your claim
- You or any other person on whose behalf indemnity is claimed must observe the terms and conditions of this policy and if you are required to do or comply with terms conditions and provisions you must do so
- You must let us know as soon as possible about any event which may give rise to a claim under the policy with all details we may need and also if you become aware of any prosecution or inquest in connection with the event
- You must not admit, deny, negotiate or settle a claim without our written permission



When and how do I pay?

You must pay your premium in full to your insurance broker by bank transfer within the credit terms agreed



When does the cover start and end?

Please refer to your policy schedule inception and expiry date



How do I cancel the contract?

You can cancel by phoning, emailing or writing to your insurance broker