

Restrictive Covenant Policy

Important Information

Please read and keep safe

Introduction

Your Policy and Schedule

Here is your new Restrictive Covenant Policy. It is broadly divided into two parts:

The Policy Booklet – containing the terms of the Restrictive Covenant Policy

The Policy Schedule - containing information Particular to your insurance protection

The Contract of Insurance

The policy and the schedule, including any policy clauses and endorsements, should be read together and form part of the contract of insurance between you and us. Any proposal, statement of fact, declaration and any other document provided by you to us for this insurance shall be part of and incorporated into this contract.

The Insured is under a duty to answer all questions, which the Company ask, honestly and with reasonable care. The answers in any proposal, statement of fact, declaration and any other document provided by the Insured to the Company for this insurance must be true and complete.

This is for the Insured's protection because, if the Insured does not give the Company all the information the Company needs, the policy may not provide the Insured with the cover the Insured needs, a claim may not be paid, the policy could be declared invalid and void or may be cancelled, and the Insured may encounter difficulty trying to purchase insurance elsewhere.

May we please ask you to examine these documents to make sure that they give you protection according to your present needs. Almost certainly these needs will change. If they do, please let us know – your policy is designed for easy amendment or extension.

The Law applicable to the Contract

Under the relevant European and Irish legal provisions, the parties to the proposed contract of insurance, we, Aviva Insurance Ireland DAC, and you, the Proposer, are free to choose the law applicable to the contract. We propose that Irish law will apply to the contract. The Insurer with which your contract will be concluded is Aviva Insurance Ireland DAC.

Complaints Procedure

We aim to give excellent results to all Our customers; however, We recognise that things may occasionally go wrong. We will do Our best to deal with Your complaint as effectively and quickly as possible.

If you arranged your policy cover through an intermediary or broker then you should initially direct your complaint to them. If the complaint is not resolved to your satisfaction you can contact Aviva Insurance Ireland DAC at 1800 666 555.

You can also write to the Aviva Ireland Complaints Team - Aviva Insurance Ireland DAC, One Park Place, Hatch Street, Dublin 2, Ireland, D02 E651 or you can contact:

Insurance Ireland

at Insurance Centre, 5 Harbourmaster Place, IFSC, Dublin 1, D01 E7E8.

Telephone: 01 676 1914

Fax: 01 676 1943

Email: iis@insuranceireland.eu

Website: www.insuranceireland.eu

Financial Services and Pensions Ombudsman

Lincoln House, Lincoln Place, Dublin 2, D02 VH29

Phone: 01 567 7000

Email: info@fspo.ie

Website: www.fspo.ie

Taking any of these options will not prejudice your right to take legal action.

Risks located in the UK

Where applicable, where insurance cover is provided under this Policy in respect of risks established or located in the United Kingdom [notified to and accepted by the Company], the insurance cover in respect of those risks will be provided through the Company's branch in the United Kingdom.

Insurance Act, 1936

All monies which become or may become payable by the Company under this policy shall in accordance with Section 93 of the Insurance Act, 1936 be payable and paid in Ireland.

Stamp Duties Consolidation Act 1999

The appropriate stamp duty has been or will be paid in accordance with the provisions of Section 5 of the Stamp Duties Consolidation Act 1999.

Jurisdiction

All claims will be subject to Irish Law and practice.

Cooling Off Period

If the Insured cancels their Policy within 14 working days from the start date of the policy (the "Cooling Off Period"), the Company will refund their premium for the period of insurance remaining.



Aviva Insurance Ireland DAC

Aviva Insurance Ireland Designated Activity Company, trading as Aviva, is regulated by the Central Bank of Ireland.

A private company limited by shares.

Registered in Ireland No. 605769.

Registered Office: One Park Place, Hatch Street, Dublin 2, Ireland, D02 E651.

Operation of Cover

The Insured proposes to develop or use the Property in a manner described in the Schedule ('the Development') which may contravene the Restrictive Covenant(s) recited in the Schedule ('the Restrictive Covenant(s)')

COVER

In the event of any person(s) or corporation enforcing or claiming to enforce the Restrictive Covenant(s) stated in the Schedule the Insurer will subject to the terms and conditions of this policy indemnify the Insured against

- (I) any damages or compensation (including costs and expenses) awarded against the Insured by the Court or by the Lands Tribunal (hereafter called "the Authority")
- (II) the cost of altering or demolishing all or any part of the Development in accordance with an injunction granted or order made by the Court or by the Authority
- (III) loss consequent upon the prohibition restriction or curtailment of the Development as a result of an injunction or order of the Court or of the Authority such loss being the difference between the market value of the property immediately prior to the prohibition restriction or curtailment of the Development and the market value of the property immediately following such prohibition restriction or curtailment
- (IV) the amount of any capital expenditure by the Insured in respect of the part of the Development completed or for which the Insured is legally liable to pay under contract in respect of the Development up to the time of notification to the Insured of any enforcement or attempted enforcement of the Restrictive Covenant(s) and which expenditure is rendered abortive by an injunction or order of the Court or of the Authority
- (V) costs and expenses incurred by the Insured with the consent of the Insurer at law or otherwise or of making an application to Authority

Provided that the liability of the Insurer shall not exceed in the aggregate the limit of specified in the Schedule

Claims Conditions

DISCLOSURE PROHIBITED

In the event of any claim or challenge or possible claim or challenge the Insured or any person acting on behalf of the Insured shall not without the written consent of the Insurer disclose to any third party the existence of this indemnity or any information relating thereto

RESPONSIBILITIES OF THE INSURED

The Insured shall give immediate notice in writing to the Insurer upon receiving information of any claim or challenge or of any circumstances likely to give rise to a claim or challenge under this policy and shall immediately forward to the Insurer every letter claim writ summons or process

RIGHTS OF THE INSURER

No admission offer promise payment or indemnity shall be made without the written consent of the Insurer which shall be entitled to take over and conduct in the Insured's name for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all information and assistance as the Insurer may require

INSURER'S RIGHT TO PAY LIMIT

The Insurer may at any time pay to the Insured the amount of the limit of indemnity (after deduction of any sum(s) already paid under the policy) or any lesser amount for which such claim(s) can be settled and upon such payment being made the Insurer shall relinquish the conduct and control of and be under no further liability in connection with such claim(s)

ARBITRATION

Any difference arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the Parties hereto or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the Parties or in the case the Arbitrators do not agree of an umpire appointed in writing by the Arbitrators before entering on the reference and the making of an award shall be a condition precedent to any liability of the Insurer or any right of action against the Insurer in respect of any claim If the Insurer shall disclaim liability to the Insured for any claim thereunder and such claim shall not within 12 calendar months from the date of such disclaimer have been referred to Arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder

OTHER INSURANCE

If at the time any claim arises under this policy there is any other insurance covering the same liability the Insurer shall not be liable to pay or contribute more than its rateable proportion of any compensation costs and expense in connection therewith

Claims Conditions

FRAUD AND MISREPRESENTATION

The Insured may lose all benefit under this Policy if any claim is fraudulent in any way or if the Insured or anyone acting on their behalf has used any type of fraud relating to this insurance Policy (this includes exaggerating a claim, making a claim which is in any way false, or use of any false or stolen documents when making a claim).

The Insured may lose some or all benefit under this Policy if they have not answered all questions, which the Company have asked, honestly and with reasonable care (including any answers or information the Insured has provided to the Company that may have affected the Company's decision to provide cover or in calculating the Policy premium) or if the Insured has used any false or stolen documents in applying for the cover provided under this Policy.

In the event of any fraud relating to this insurance Policy the Company may cancel the Policy and retain the premium paid.

General Conditions

INTERPRETATION

This policy and the schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached shall bear that meaning wherever it may

OBSERVANCE

The obligation of the Insurer to make any payment under this Policy is conditional upon

- (a) the answers in any proposal, statement of fact, declaration and any other document provided by the Insured to the Insurer for this insurance being true and complete to the best of the knowledge and belief of the Insured and such proposal, statement of fact, declaration and any other document provided by the Insured to the Insurer shall be part of this contract and is deemed to be incorporated herein
- (b) the Insured or any other person on whose behalf payment is claimed observing the terms and conditions of this Policy in so far as they apply
- (c) the due observance and fulfillment of the terms provisions and conditions so far as they relate to anything to be done or complied with by the Insured.

COMMUNICATION PROHIBITED

Without the prior written consent of the Insurer, no communication of any kind shall be made by or on behalf of the Insured with any person(s) or corporation who may be entitled to any estate right title or interest in the Property in priority to the Insured



For our joint protection, we may record and monitor phone calls.

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