



Liability

Decennial Insurance for Contractors

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HDI

DECENNIAL INSURANCE

Trust the industry expert for best coverage and service.

What is Decennial insurance and why do I need it?



You are building or renovating a house for which you received the building permission after the 1st of July 2018? In that case all building contractors, architects and service providers who are participating in the realization of the project and who are bearing a decennial responsibility, are obligated by law to have their decennial liability (cfr. Art. 1792 and 2270 C.C.) covered by an insurance policy;

HDI Global SE provides an insurance solution in which all building partners involved in the project, even if they are not all known by name yet at the day of subscription of the policy, can be covered in one policy in accordance with the stipulations of law. This policy gives fix coverage during ten years starting at the date of acceptance of the works.

What is covered?

The policy provides coverage in accordance to the stipulation of the Belgian Law of may 31th, 2017 concerning the obligated insurance of the decennial Liability, in brief:

- The policy covers residential projects (single-family houses or apartment building)
- Coverage for the decennial liability (cfr. art. 1792 and 2270 C.C.) of all building partners
- Coverage during 10 years starting at the date of acceptance of the works
- In so far it concerns the solidity, stability or the water tightness of the closed roughage and in case the stability or solidity of the construction is at risk.

Cover is given for material and immaterial damage in accordance with the applicable law and limited at the reconstruction value of the insured house with a maximum of 500.000 EUR (indexed).

What is excluded?

Coverage is given in accordance with the law and only the exclusions allowed by the legislature are foreseen.

Most important exclusions:

- Material and immaterial damage below 2.500 EUR (indexed)
- Esthetical and pure immaterial damage
- Known and visible damage at the date of provisional handover
- Additional costs due to modifications or improvements after a loss
- Damage due to radioactivity, or exposure to legally forbidden products or non-accidental pollution.

Who is covered?

In the policy all building partners participation in the design and/or the construction of the building and who are bearing a decennial liability according to the law, are insured.

The policy of HDI Global SE always grants coverage for the architect, the building contractor and all other service providers participating in the project.

Following the policy conditions, the beneficiary of the guarantee will always be the owner of the building.

Who is the policy holder?

Any party with an interest in the project can subscribe the policy. This can be the architect, the building contractor, the principal or any other service provider participating in the project.

The architect needs to check at the beginning of the works that the necessary and legally required insurance is in place. If this is not the case, the works cannot begin.

At subscription of the policy at HDI Global SE, a general certificate for the project will be delivered as soon as the insurance premium is paid.

Why Choose HDI Global SE?

Reliable insurer

You are choosing a reliable insurance with many years of experience of insuring building project and building partners.

A smooth start of your project

All building partners participating at the same project are insured in the same policy. This will be confirmed in one certificate on which all necessary guarantees are given so that the works can start. The certificate is immediately available after payment of the premium and will automatically be send to the architect.

Settlement in case of damage

As all building partners are insured in the same policy, the settlement in case of damage can go smoothly. It will not be necessary to identify who is responsible and who is the insurer of the responsible party.

Coverage during 10 years

Coverage is foreseen during 10 years without any possibility for the insurer to cancel the policy after payment of the premium. Even in case of bankruptcy of one of the insured building partners, the coverage is maintained for the benefit of the owner of the building and this for 10 years starting at the date of acceptance of the works.

Recourse

There will be no recourse on a building partner who is obligated by law to have his decennial liability covered in an insurance policy.

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