



USING YOUR REPAIR ESTIMATE TO REBUILD

You have a range of options to choose from in settling your claim. These include using your agreed repair estimate towards the cost of rebuilding your home.

Here are the main steps involved to help you consider whether this is the best settlement option for you.

STEP 1

Assessing your home

We will assess your home to quantify the earthquake damage. This assessment confirms whether your home is economic to repair, or needs to be rebuilt.

STEP 2

Agreeing the settlement amount

If your assessment confirms your home is a repair and you're happy that all the details have been captured, we will cost the repairs and your Claims Case Manager will advise you of the repair estimate.

If the repair strategy involves replacing the foundations, these costs will be separated from the repair estimate and paid for, by IAG, separately. You will be given a monetary figure to spend 'from the ground up'.

The repair estimate is the estimate to repair your home less:

- any EQC payments you have received, and
- any excesses you need to pay.

Note: IAG will not pay for the foundations if the home is relocated to a different part of the property.

STEP 3

Considering additional costs

If you are considering putting your agreed repair estimate towards rebuilding your home, there are some additional costs you need to consider. The following additional costs would need to be met by you.

- Any costs over and above the agreed repair estimate.
- Demolition costs.
- Professional fees, such as design or engineering specific to the rebuilding of your home (not already needed for the repair).
- Any costs associated with changing the footprint of your home.

Note: Any total loss benefits under the policy are not available if this settlement option is selected.

STEP 4

Next steps

If you wish to go ahead and put your agreed repair estimate towards rebuilding your home, please confirm this with your Claims Case Manager. Your claim will then be referred to a Loss Adjuster who will contact you and arrange to meet on-site, with a Hawkins Rebuild Solution Manager, to discuss the next steps.

WHAT DO I NEED TO DO RIGHT NOW?

Discuss this option with your family and any advisors and decide if using your repair estimate to rebuild is the best way to settle your claim.

Talk to your bank about your plans, including the amount you are looking to spend, to confirm they will support you.

WHO CAN HELP ME?

Your Claims Case Manager will be able to confirm details of how the various options will work for you, so that you have all the information you need to decide which option is best.



