

Property Insurance

Insurance Product Information Document

Company: Ethniki General Insurance – Cyprus

Product: Business Interruption

This document provides a summary of key information about the Business Interruption product including the description of the main coverages, exclusions, restrictions and other information related to the insurance contract. Full pre-contractual and contractual information is provided in the Terms and Conditions which are available through its insurance intermediaries.

What is this type of insurance?

This type of insurance provides cover against loss of profits resulting from business interruption.



What is insured?

- ✓ Loss of profits resulting from business interruption due to fire (whether arising from explosion or otherwise).
- ✓ Loss of profits resulting from business interruption due to lightning.
- ✓ Loss of profits resulting from business interruption due to explosion.

The sum insured is limited to loss of gross profit due to reduction in turnover and increase in cost of working.



What is not insured?

- ✗ Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear properties of any explosive nuclear assembly or nuclear component thereof.
- ✗ Loss, breakage or destruction of, or damage to, any property whatsoever, or any loss or expense whatsoever resulting or arising there from, or any consequential loss, directly or indirectly occasioned by or contributed to by or arising from pressure waves caused by aircraft or aerial devices traveling at sonic or supersonic speeds.
- ✗ Loss or destruction of or damage to any Property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from war invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion revolution insurrection or military usurped power.



Are there any restrictions on cover?

- ! Loss due to fire occasioned by the business undertaking spontaneous fermentation, heating or any process involving the application of heat.
- ! Loss due to fire or explosion following earthquake, riot or civil commotion.
- ! Loss due to explosion is covered if it is caused by boilers used for domestic purposes or gas used for lighting or heating the building.



Where am I covered?

- ✓ The business interruption coverage is in force only at the risk location stated by the Insured at the insurance contract.



What are my obligations?

The Insured must:

- **When taking out this policy:**
 - At his/her own expense, take all reasonable precautions and comply with all reasonable recommendations of Ethniki General Insurance (Cyprus) Ltd to prevent loss or damage and comply with statutory requirements and manufacturers' recommendation.
- **In the event of a claim:**
 - Immediately give written notice to Ethniki General Insurance (Cyprus) Ltd and shall with due diligence do and concur in doing all things which may be reasonably practicable to minimize or check any interruption of the business.
 - Notify Ethniki General Insurance (Cyprus) Ltd not later than thirty days after the expiry of the indemnity period or within any further time frame as allowed by Ethniki General Insurance (Cyprus) Ltd.
 - Deliver to Ethniki General Insurance (Cyprus) Ltd a statement setting particulars of the claim together with details of all other insurances covering the damage or any part of it or consequential loss of any kind resulting there from.
 - At his/her own expense, produce and furnish to Ethniki General Insurance (Cyprus) Ltd such books of account and other business books, vouchers, invoices, balance sheets, other documents and other evidence as may reasonably be required for the purpose of investigating or verifying .



When and how do I pay?

Premiums can be paid via the following ways:

- Credit/Debit card
- Cash
- Remittance in the bank account of Ethniki General Insurance (Cyprus) Ltd
- Automatic charge order (Direct Debit)



When does the cover start and end?

The cover is in force for the period indicated in the insurance contract.



How do I cancel the contract?

The insurance policy can be terminated at the request of the Insured at any time.