

Other Damage Insurance

Insurance Product Information Document

Company: Ethniki General Insurance – Cyprus

Product: Electronic equipment

This document provides a summary of key information about the Electronic equipment 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 unforeseen and sudden physical loss or damage to the insured items.



What is insured?

Main covers

- ✓ Unforeseen and sudden physical loss or damage of items or parts thereof from any cause in a manner necessitating repair or replacement.
- ✓ Costs of dismantling, dismantling and erection/re-erection.
- ✓ Ordinary freight.
- ✓ Custom duties and dues.
- ✓ Costs of material and wages incurred for the purpose of machinery repairs at the Insured's own workshop plus a reasonable percentage to cover overhead expenses.

The sum insured is equal to the cost of replacement of the insured items by new items of the same kind and capacity which means their replacement costs including freight, custom duties and dues (if any) and erection costs.

- ✓ Material damage to external data media inclusive of the information stored thereon, which can be directly processed in EDP systems.

The sum insured is the amount required for restoring the insured external data media by replacing loss or data media by new material and reproducing lost information.

- ✓ Expenditure incurred for the use of substitute EDP equipment not covered under this policy.
- ✓ Personnel expenses and costs for transportation of material.

The sum insured is the amount which the Insured would have to pay as additional expenditure for six months' use of substitute EDP equipment of similar performance to that insured plus personnel expenses and costs for transportation of material.

Optional covers

Charges incurred for overtime, night work, work on public holidays and express freight.



What is not insured?

- ✗ Loss or damage directly or indirectly caused by or arising out of earthquake, volcanic eruption, tsunami, hurricane, cyclone or typhoon.
- ✗ Loss or damage directly or indirectly caused by theft.
- ✗ Loss or damage caused by any faults or defects existing at the time of commencement of this policy within the knowledge of the Insured or his representatives, whether such faults or defects were known to the Ethniki General Insurance (Cyprus) Ltd or not.
- ✗ Loss or damage directly or indirectly caused by failure or interruption of any gas, water or electricity service or supply.
- ✗ Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitation, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions.
- ✗ Any costs incurred in connection with the elimination of functional failures, unless such failures were caused by an indemnifiable loss of or damage to the insured items.
- ✗ Any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations.
- ✗ Loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract.
- ✗ Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement.
- ✗ Consequential loss or liability of any kind or description.
- ✗ Loss of or damage to bulbs, valve, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tires, exchangeable tools, engraves cylinders, objects made of glass, porcelain or ceramics, sieves of fabrics, or any operating media (e.g. lubrication oil, fuel, chemicals).
- ✗ Aesthetic defects, such as scratches on painted, polished or enameled surfaces.
- ✗ Costs of any alteration, additions, improvements or overhauls.
- ✗ Costs arising from false programming, punching, labeling or in inserting, inadvertent canceling of information or discarding of data media, and from loss of information caused by magnetic fields.
- ✗ Additional expenditure resulted from restrictions imposed by public authorities concerning the reconstruction or operation of the EDP equipment insured.
- ✗ Additional expenditure resulted from the necessary funds not being available to the Insured in time for repairing or replacing damaged or destroyed equipment.
- ✗ Loss or damage caused by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, riot, strike, lock-out, civil commotion, military or usurped power, a group of malicious persons or persons acting on behalf of or in connection with any political organization, conspiracy, confiscation, commandeering, requisition or destruction or damage by order of any government de jure or de facto or by any public authority.
- ✗ Loss or damage caused by nuclear reaction, nuclear radiation or radioactive contamination.
- ✗ Loss or damage caused by willful act or willful negligence of the Insured or his representatives.



Are there any restrictions on cover?

There are no restrictions in this insurance policy.



Where am I covered?

- ✓ The electronic equipment 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 manufacturer's recommendation.
- **Once the policy is in effect:**
 - Immediately notify Ethniki General Insurance (Cyprus) Ltd by telegram and in writing of any material change in the risk.
- **In the event of a claim:**
 - Notify Ethniki General Insurance (Cyprus) Ltd, within fourteen (14) days from the date of occurrence, by telephone or telegram as well as in writing, giving an indication as to be nature and extent for the loss or damage.
 - Take all steps within his/her power to minimize the extent of the loss or damage.
 - Preserve the parts affected and make them available for inspection by a representative or surveyor of Ethniki General Insurance (Cyprus) Ltd.
 - Furnish all such information and documentary evidence as Ethniki General Insurance (Cyprus) Ltd may require.
 - Inform the police authorities in case of loss or damage due to burglary.



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.