

Property Insurance

Insurance Product Information Document

Company: Ethniki General Insurance - Cyprus

Product: Privilege office insurance

This document provides a summary of key Information about the Privilege Office Insurance 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 for any material damage or loss to the insured office due to the occurrence of the risks presented below.



What is insured?

- ✓ Damage caused by fire.
- ✓ Damage caused by lightning strike.
- ✓ Damage caused by explosion.
- ✓ Smoke damage due to fire.
- ✓ Damage due to Riot, Strike, Civil Commotion.
- ✓ Damage as a result of malicious actions.
- ✓ Damage as a result of fall/collision of aircrafts and/or parts – objects that may detach therefrom.
- ✓ Damage caused to the insured building by vehicle or animal collision.
- ✓ Damage due to water or fuel leakage from piping, water supply, central heating and air-conditioning installations including overflow of water or fuel tanks or installations.
- ✓ Damage as a result of earthquake or volcanic eruption including sea flooding.
- ✓ Damage from storm, tempest, cyclone, tornado, flood, hail.
- ✓ Costs of reasonable alternative accommodation (the rent of comparable Office), moving and temporary storage of the content as a result of the occurrence of the risks above.
- ✓ Costs of consulting engineers, architects and debris removal regarding the restoration of the loss or damage.
- ✓ Fire Extinguishing costs and expenses to prevent or minimize damage.
- ✓ Damage as a result of breakage of exterior signs.
- ✓ Damage as a result of theft or attempted theft.
- ✓ Damage to cash in transit, cash while in a locked safe, cash while in the cash register, safes owned by the Insured and the loss or damage was caused by thieves.
- ✓ Employer's Liability of the Insured towards their employee as a result of an accident or occupational disease during the course of his employment by the Insured.
- ✓ Public liability of the Insured for bodily injury to third parties as a result of the operation of their office.
- ✓ Loss of profits / Business Interruption as a result of a contents or building loss or damage from any cause.
- ✓ Damage due to accidental breakage of glass panes attached to doors and/or windows of the building and costs for reasonable property precaution before the replacement of the glass pane.



What is not insured?

- ✗ Damage to explosive materials.
- ✗ Damage to any property in the open.
- ✗ Damage to computer data and files, computer systems records, software, shares, bonds, debentures, guarantees, letters, stamps.
- ✗ Damage to precious metal bars and gemstones.
- ✗ Damage due to theft during or after a fire.
- ✗ Damage to property as a result of its own spontaneous fermentation or heating by natural causes or its submission to any process that involves the use of heat.
- ✗ Fire damage from grass, bushes, trees, forests or of clearing of land.
- ✗ Damage as a result of bad execution of constructive or repairing works, defective materials, or negligence by the contractors/constructors during the execution of these works.
- ✗ Damage to a cash register, unless the cash register was open.
- ✗ Damage due to attributable to any person acquiring part or the whole of the insured property by fraud.
- ✗ Damage due to clerical or accounting errors or omissions, or devaluation of currency, or the use of counterfeit money.
- ✗ Damage to the contents of machines operated by coins, tokens, or currency notes.
- ✗ Damage to the contents of any unattended.
- ✗ Damage to cash being under the protection or control of a professional cash-in-transit provider.
- ✗ Damage to cash left unattended and unlocked during working hours, unless contained in a locked safe, cabinet, or office and the key is kept by the person in charge.
- ✗ Liability to employees of contractors/subcontractors of the Insured.
- ✗ Liability raised by virtue of an agreement of the Insured.
- ✗ Liability for any amount that the Insured would have been entitled to recover from any party, if an agreement between the Insured and that individual was not in place.
- ✗ Liability of the Insured to pay compensation to an employee or the legal personal representatives or dependents of an employee by virtue of any legislation providing for workmen's compensation.
- ✗ Exemplary or punitive damages, Fines and penalties against the Insured.
- ✗ Loss or damage to property that is owned or is under the responsibility, or the control of the Insured.
- ✗ Loss or damage to property that is held in trust, or under the custody, or the control of a person in the Insured's service due to that service.
- ✗ Loss or damage to property that is caused or is the result of a rupture of any device (owned or leased to the Insured or for the maintenance of which the Insured is responsible) in which the internal pressure is due solely to steam.
- ✗ Injury, illness, loss or damage caused by or derived from the use, or on behalf of the Insured, of any motor vehicle or trailer that is attached thereto.
- ✗ Injury, illness, loss or damage caused by any lift or hoist owned by, or leased to the Insured, or for the maintenance of which the Insured is responsible.
- ✗ Liability resulting from pneumoconiosis or any similar illness resulting from the presence, touch, processing, manufacture, sale, distribution, storage or use of asbestos products and/or products containing asbestos.
- ✗ Claim arising out of negligence, error or omission during the conduct of the Insured's business activity.
- ✗ Loss or damage to property in which work is performed and results from such work.
- ✗ Loss or damage to any kind of frame as well as the cost of transport or replacement.
- ✗ Existing / Pre-existing loss or damage.
- ✗ Damage as a result of war and acts of terrorism.
- ✗ Damage as a result of pollution or contamination, sonic bangs.



Are there any restrictions on cover?

- ! Loss or damage as a result of theft if any security measures on doors, windows, and other means of entry have been unfastened by any person and by any means.
- ! Loss or damage as a result of theft caused from the use of violence and/or threat of using violence against the Insured or his employees.
- ! Loss or damage involving the conscious participation of the Insured or a relative thereof.
- ! Liability of the Insured toward their relatives.
- ! Liability toward the Insured's personnel for death or bodily injury of a person being carried in or upon a motor vehicle while on a "road".



Are there any restrictions on cover?

- ! Damage caused by an explosion, but not the damages caused to the exploded machinery or the appliances themselves.
- ! Smoke damage caused by any gradually operating cause.
- ! Damage due to malicious acts caused by the Insured, his tenants or his employees.
- ! Damage arising after the office remains closed for more than thirty-one (31) consecutive days.
- ! Coverage for damage caused to the buildings by collision of any vehicle or animal, not belonging to or not under the control of the Insured.
- ! Damage caused by leakage or overflow of sewerage installations.
- ! Cost of investigative work carried out to determine or locate the damage as well as the cost of repair, replacement, or cleaning of the damaged pipes, tanks, or installations.
- ! Damage due to rust, corrosion, wear and tear or structural defect of the pipes, installations or apparatus.
- ! Damage caused by water penetrating through any roof due to its structural defect or inefficient insulation, openings, doors or windows left open.
- ! Damage caused by frost, subsidence, landslide or heave.
- ! Damage during repairs, reconstruction and maintenance work.
- ! Damage from overflow of sewer systems or pits.
- ! Relocation expenses are covered only if a public authority or a group of experts designated by Ethniki General Insurance (Cyprus) Ltd declare the building unusable.
- ! Costs of consulting engineers, architects and debris removal do not include those incurred in relation to the preparation of the Insured's claim.
- ! Loss or damage as a result of breakage of external signs incurred during or as a consequence of their transportation and placement.
- ! Loss or damage as a result of theft is covered provided that entry to or exit from the building was made using violent and forceful means and the building has visible signs of forced entry or exit by the use of tools, explosives, electricity or other means.



Where am I covered?

- ✓ The 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 entering into the insurance policy:**
 - Take all necessary measures to prevent any disaster, loss, damage or injury and maintain the insured property in good condition.
 - Observe and comply with obligations or requirements imposed by legislation or Local Authorities.
 - Ensure that any locks and alarm systems, fire or other protection systems operate and are in good condition.
 - Keep books or any other system of keeping records of purchases and sales.
 - Inform of any changes of address or relocation of the insured property to another address other than that stated in the insurance policy, change in the value of content, additions or alterations to the office which increase the value or the construction cost, abandonment of the building, changes in the use of the office, changes that may increase the possibility of loss or damage, change in the ownership status of the insured property of any legal form other than in the case of a will or lawful hereditary succession and change in the nature of its business activity.
- **In the event of a harmful event:**
 - Immediately notify us of the incident and immediately forward to Ethniki General Insurance (Cyprus) Ltd upon receipt any document, evidence or information related to the incident including any letters, of claim or otherwise, legal documents, warrants, summonses etc.
 - Submit to the Company a claim form not later than thirty-one (31) days. It is clarified and agreed that in case a letter of claim has been sent, in accordance with the Civil Procedure Rules of 2023 as amended or replaced, at a time when the claim form has not yet been submitted to the Company by the Insured, the claim form must be submitted by the Insured immediately upon notification / receipt of the letter of claim, by any means of communication, electronic or otherwise.
 - Not proceed with the repair or restoration of any loss or damage without notifying the Company and giving it an opportunity to inspect the damage.
 - Not negotiate, pay, settle, accept or reject any claim without the written consent of the Company.
 - At their own expense, provide the Company all information and evidence requested, including written estimates of the expenses as well as testimony for ownership, value and the circumstances on the basis of which the claim arose.
 - Notify the police immediately about any loss or damage arising from theft or burglary, malicious acts or civil commotion.



When and how do I pay?

The premium is payable immediately upon delivery of the Policy Contract to you according to the premium payment clause.

Premiums can be paid via the following ways:

- Credit / Debit card
- Internet Banking
- Cash.
- Remittance to the 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 insured may terminate the insurance policy by sending a written notice to Ethniki General Insurance (Cyprus) Ltd.