

# PROPERTY AND LIABILITY INSURANCE

## INSURANCE PRODUCT INFORMATION DOCUMENT

Company: **PREMIUM Insurance Company Limited**, established in The Landmark, Level 1, Suite 2, Triq I-Iljun, Qormi, QRM 3800, Malta, entered in the Companies Register in Malta under the registration number C 91171, acting in the Slovak Republic through its branch:

**PREMIUM Insurance Company Limited**, pobočka poisťovne z iného členského štátu, so sídlom Šoltésovej 14, 811 08 Bratislava – mestská časť Staré Mesto, registered with the Commercial Register of the District Court Bratislava I, section: Po, insertion number: 3737/B

Product: Insurance for sole traders and small-sized enterprises – Premium business

This insurance product information document provides a brief summary of the key features and conditions of insurance, whereas the complete pre-contractual and contractual information on the product for the client is provided in other documents.

### What is this type of insurance?

Property insurance is used to insure property damage caused by insured insurance risk. Liability insurance is intended for entities with their registered office in the territory of the Slovak Republic (including entities representing their interest abroad) the purpose of which is to provide insurance protection against damage caused by them to things/health occurring as a result of their activities vis-à-vis a third party. The purpose is also to provide insurance protection against environmental damage caused by them as a result of their activities in the environment. And the purpose of this insurance is also to provide insurance protection against any damage caused to the company by members of company bodies (executives, members of the supervisory board and control committees, proxies, and other senior employees in the company's management). The liability insurance does not cover all risks related to the entrepreneur's liability for damage.



### What is insured?

#### The subject of insurance may be:

- ✓ buildings, halls, and other structures,
- ✓ movable property and stock,
- ✓ machinery and electronics,
- ✓ liability for damage.

The subject of insurance is "Assistance services".

Where the subject of insurance is "Buildings, halls and other structures", the insurance shall also cover:

- ✓ costs of removal of damaged structural components of the insured buildings,
- ✓ costs of removal of undamaged structural components parts of insured buildings,
- ✓ costs of repairs of parts of buildings having artistic or historical value,
- ✓ costs of repairs of parts of buildings damaged by vandalism,
- ✓ costs of repairs of firmly embedded or mounted glass,
- ✓ costs of repairs of technological parts of buildings damaged by technical risks,
- ✓ costs of water leaked from the water supply equipment,
- ✓ liability for damage resulting from ownership of real property.

Where the subject of insurance is "Movable property and stock", the subject of insurance is also:

- ✓ costs of removal of damaged insured movable property and stock,
- ✓ the costs of removal undamaged insured movable property and stock,
- ✓ costs of repairs of firmly embedded or mounted glass,
- ✓ valuables, stamps and vouchers and cash in safe-vaults,
- ✓ valuables, stamps and vouchers and cash in transit,
- ✓ works of art,
- ✓ exhibition models,
- ✓ data recovery



Where the subject of insurance is "General Liability", the insurance shall also apply to:

- ✓ recourse claims of the Social Insurance Agency and health insurance companies relating to occupational accidents of the employees of the insured,
- ✓ damage to real property which has been leased or handed over for use to the insured under a written agreement for the purpose of performance of the insured's "Insured activities",
- ✓ any damage to the stored items of the insured's employees,
- ✓ damage to visitors' items brought in or stored,
- ✓ environmental damage,
- ✓ any damage for which the insured's statutory representative or manager (executive) is responsible in the performance of their duties.

The insured risk presents a potential cause of damage to the subject of insurance. Insured risks are specified in the Article "Insured risks" or "Scope of insurance" in the Special (OPP) or Supplementary Insurance Terms and Conditions (DPP).

The insurance is an "All risk" type of insurance, which means it shall apply to any damage that is not excluded in the VPP, OPP, DPP or in the insurance policy.

The sum insured or the insurance claim payment limit for individual items of the subject of insurance corresponds to the value of these items determined by the policyholder. Any information on the amount of the sum insured for individual items may be found in the insurance policy.

Franchise is the value agreed in the insurance policy or specified in the relevant insurance terms and conditions, up to the amount of which the insurer does not provide any insurance claim payment for a single insured event. The franchise may be expressed as a fixed amount, percentage, time period or any combination thereof. Any information on its amounts for individual items may be found in the insurance policy.

- ✓ replacement of door locks,
- ✓ return of VAT to the state budget of the Slovak Republic,
- ✓ small-scale interruption of operation,
- ✓ movables and stock during their transport.



### What is not insured?

- ✗ motor vehicles, trailers of motor vehicles that are manufactured or approved for the purpose of road traffic and subject to registration in the vehicle register,
- ✗ aircrafts, vessels, rolling stock or other machines capable of moving in the atmosphere,
- ✗ domestic, farm and wild animals and other species of higher organisms,
- ✗ water, soil, fields, forests, overgrowth, and plants,
- ✗ public transmission and distribution systems for electricity, gas, water, heat, and public electronic communications networks,
- ✗ software and electronic data
- ✗ damages resulting from decommissioning such as economic loss, lost profits,
- ✗ financial penalties (fines, penalties, default interest, etc.).

In the event of General Liability Insurance:

- ✗ costs of withdrawing any defective product off the market,
- ✗ damage to the defective product itself,
- ✗ professional liability for damage.



### Are there any restrictions on cover?

- ! the insurer has the right to reduce the insurance claim payment for a conscious breach of obligations set out in the insurance terms and conditions and the insurance policy which had a significant effect on the occurrence of the insured event or on the increase of the extent of its consequences,
- ! if the insured misleads the insurer about the circumstances regarding the entitlement for the insurance claim payment and/or the amount of the insurance claim payment, the insurer shall not be obliged to provide the insurance claim payment,
- ! the insurance does not cover any things or any damage excluded from the insurance cover under the General insurance terms and conditions (VPP), Special insurance terms and conditions (OPP), Supplementary insurance terms and conditions (DPP), or the insurance policy,
- ! where a limit for the insurance claim payment is set, the amount of the insurance claim payment is limited by the amount of the defined insurance claim payment limit.

In the event of General Liability Insurance:

- ! any liability for damage assumed beyond the scope prescribed by law,
- ! any damage caused by gross negligence or intentionally,
- ! reimbursement of contractual, administrative, and/or criminal penalties or fines of any kind,
- ! any damage caused as a result of diffuse pollution.



### What are my obligations?

- to answer completely and truthfully to all written questions of the insurer, including e-mail communications and completing questionnaires relating to the arranged insurance
- to allow the insurer or its authorized persons to enter the insured buildings and areas and thereby allow them to assess the insured risk, to examine the functionality and operation of the facilities used for property protection; further, to submit to the insurer or to the persons authorized by the insurer for inspection the project, firefighting, flood protection, accounting and other similar documentation,
- to notify the insurer without delay in writing of any change in the circumstances which served as a basis for the conclusion of the insurance policy (questionnaires, written and e-mail communications, including annexes) and of any change in the facts which the insured reported to the insurer when negotiating the insurance, if these could affect the increase of the insured risk,
- to keep the insured property in good technical condition, comply with the provisions of technical standards and regulations, generally binding legal regulations, general terms and conditions of insurance, special insurance terms and conditions applicable to the arranged insurance, supplementary insurance terms and conditions and insurance policy,
- to ensure that the insured event does not occur and carry out appropriate measures to avert its occurrence, you must not violate the obligations to avert or reduce the risk of the occurrence of any insured event which imposed by the insurance policy and general binding legal regulations; nor may you tolerate the breach of these obligations by any third parties,
- to pay the premium agreed in the insurance policy at the due dates, while the policyholder and/or the insured are not entitled to set off the payment of the premium with the right to insurance claim payment without the consent of the insurer;

- to notify the insurer without delay in writing of the occurrence of any damage or event that is or could be associated with the insured's liability for damage and which could in the future impose an obligation on the insurer to provide insurance claim payment,
- to carry out appropriate measures to mitigate the consequences of damage and for such purpose to seek and follow the instructions of the insurer,
- to notify without delay the police of any damage having occurred under circumstances giving rise to suspicion of a criminal offense and to allow the insurer access to the police investigation file

In addition, in the event of General Liability Insurance:

- the insured may not, without the insurer's consent, accept or assume any liability or acknowledge any liability for any damage, enter into any court settlement or voluntarily provide any compensation for "damage", except for any expenses necessary to prevent increase of the damage or decrease the extent of damage, if any, or expenses necessary to prevent the occurrence of imminent damage.



#### Where am I covered?

- ✓ in the event of insurance of "Buildings, halls and structures" or "Movable property and stock", the insurance covers addresses in the territory of the Slovak Republic specified in the insurance policy; in the event of insurance of set of "Buildings, halls and structures" or "Movable property and stock" the place of insurance means the place specified in the insured's accounting records as the place of operation,
- ✓ with regard to insured risk robbery, the insurance covers the territory of the Slovak Republic,
- ✓ liability insurance against damage covers any damage which has occurred in the territory of the Slovak Republic, the Czech Republic, Hungary, Poland, or Austria, but in the insurance policy it is possible to stipulate expansion of the territorial coverage to the territory of the EU or Europe.



#### When and how do I pay?

- the deadline and method of payment of the premium or premium instalments is set out in the insurance policy.
- unless otherwise agreed in the insurance policy, the premium is due on the first day of the insurance period.



#### When does the cover start and end?

- The cover starts on the first day following the conclusion of the insurance policy, unless agreed by the parties that the cover shall start upon the conclusion of the insurance policy or a later date of the start of the cover has been determined.

The cover ends:

- upon expiry of the insurance period specified in the insurance policy;
- if the premium for the first insurance period or the one-off premium has not been paid within three months following its due date, the insurance shall end upon expiry of this time-limit,
- if the premium for the next insurance period has not been paid within one month from the date of delivery of the insurer's call for payment, unless the premium has been paid prior to the delivery of such call. The insurer's call for payment must include a notice that in the event of non-payment the cover would end, the same shall apply if only part of the premium has been paid;
- upon revocation of the business authorization, dissolution of the insured,
- by a written agreement by and between the policyholder and the insurer,
- when the likelihood of occurrence of the insured event ceases to exist, i.e. upon destruction of the insured thing.



#### How do I cancel the contract?

- by a written notice at the end of the insurance period, the notice must be delivered to the insurer no later than six weeks before the end of the insurance period,
- by a written notice within two months from the date of conclusion of the insurance policy, with the notice period being eight days;
- by a written notice within one month from the date of notification of the damaging event's occurrence to the insurer; the notice period is one month and shall commence on the day of delivery of the written notice on termination of the insurance policy to the other party.