LIABILITY INSURANCE

INSURANCE PRODUCT INFORMATION DOCUMENT

Company: **PREMIUM Insurance Company Limited, with registered office at** 68 George Borg Olivier Street, STJ 1081, St. Julian's, Malta, registered in the Malta Business Registry under company ID number C 91171, acting in the territory of the Slovak Republic by means of its branch:
PREMIUM Poisťovňa, pobočka poisťovne z iného členského štátu, with registered office at Námestie Mateja Korvína 1, 811 07 Bratislava – district Staré Mesto, registered in the Commercial Register of District Court Bratislava I, Section: Po, Entry No.: 3737/B

Product: Liability insurance for damage caused by members of the company bodies

Insurance product information document provides a brief overview of the basic features and conditions of the insurance, while complete pre-contractual information and contractual information about the product for the customer are given in other documents.

What type of insurance is it?

Liability insurance is intended for business entities domiciled in the Slovak Republic or the Czech Republic (including entities that represent their interest abroad), the purpose of which is to provide insurance coverage for damages caused to the company by members of the company bodies (statutory bodies, supervisory boards and control commissions, confidential clerks and other senior employees in company management positions).

What is the subject-matter of insurance?

- ✓ Insurance of members of the company bodies for damage caused to the company in the performance of their functions (in accordance with the Commercial Code);
- ✓ Insurance of the company compensation which the company had to pay to a third party as a result of the error made by members of the company bodies;
- ✓ Defence costs insurance;
- ✓ The sum assured or the limit of indemnity is determined by agreement of the contracting parties individually in each insurance policy. Information on the sum assured can be found in the insurance policy.

What is not covered by insurance?

- ✗ General liability insurance for damage
- ✗ Environmental damage
- ✗ Professional liability for damage

Are there any restrictions on cover?

- ! The insurance conditions include removable exclusions from insurance that can be insured and non-removable exclusions from insurance, the validity of which cannot be excluded.

Upon agreement with the insurer, it is possible to insure:

- ! the cost of public relations and reputation;
- ! compensation of losses for participation in court proceedings;
- ! extradition costs;
- ! defence costs in proceedings against personal liberty or property;
- ! personal expenses related to confiscation of property;
- ! the cost of a financial guarantee in legal proceedings;
- ! defence costs associated with damage to property or health;
- ! psychological help costs;
- ! costs related to regulatory interventions;
- ! costs in urgent cases.

Where am I covered?

- ✓ The insurance covers claims for damages against insured persons that have arisen throughout the world except for the USA and Canada.

What are my responsibilities?

- answer completely and truthfully all the insurer’s written questions including e-mail communication and completing the questionnaires related to arrangement of the insurance,
- immediately notify the insurer in writing of any change in the facts that were the basis (questionnaires, written and e-mail communication, including annexes) for taking out the insurance policy and any change in the facts that the insured stated to the insurer when arranging insurance, if they could affect the increased risk;
- pay the premiums agreed in the insurance policy, while the policyholder and/or the insured is not entitled to set off the payment of the premium with the right to indemnity without the consent of the insurer;
- observe insurer's instructions and act in such a way that the loss event does not occur and at the same time must avoid violating the obligations to avert or reduce the risk of damage caused by the insurance policy and generally binding legal regulations, and tolerating breach of these obligations by third parties,
- the insured may not, without the consent of the insurer, acknowledge any liability or accept liability for any damage, conclude a court settlement or voluntarily provide any compensation for "damage", except expenses necessary to prevent the increase or decrease of any damage or expenses necessary to prevent imminent damages;
- immediately notify the insurer of an event that is or could be associated with the insured's liability for damage and which could stipulate the insurer's obligation to provide insurance benefits in the future.

When and how do I pay?

- The date and method of payment of insurance premiums or premium payments are specified in the insurance policy.
- Unless otherwise agreed in the insurance policy, the premium is payable on the first day of the insurance period.

When does the cover start and end?

The insurance will start on the first day after the insurance policy is taken out, unless it has been agreed by the contracting parties that the insurance will start from the conclusion of the insurance policy or a later date of insurance has been determined.

The insurance shall terminate:

- upon expiry of the agreed 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 from the date of its maturity, the insurance expires at the end of this period;
- if the premium for the next insurance period has not been paid within one month from the date of delivery of the insurer's request for payment, unless the premium was paid before the delivery of this request. The insurer's request must contain a notice that the insurance will expire in the event of non-payment, while the same applies if only part of the premium has been paid;
- revocation of business license, termination of the insured.

How do I cancel the policy?

- by a written notice at the end of the insurance period, while 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 taking out the insurance policy, with an eight day notice period;
- by a written notice within one month from the date of the provision of the insurance indemnity or its rejection, while the notice period is eight days and upon its expiry the insurance expires;