

EXPATS HOME INSURANCE

Insurance Product Information Document

Company: AIG Europe S.A.

Product: Expats home insurance policy

AIG Europe S.A., is an insurance undertaking incorporated in Luxembourg with R.C.S. Luxembourg number B 218806. This insurance is provided by the Cyprus Branch of AIG Europe S.A. AIG Europe S.A. Cyprus branch is registered with the Cyprus Registrar of Companies with overseas company number AE2631 and has its registered place of business at 26 Esperidon Street, 2001 Strovolos, Cyprus

The purpose of this document is to help you understand the insurance policy by setting out the significant features, benefits, limitations and exclusions of cover. Complete pre-contractual and contractual information on the product is provided in the full policy documentation, including the policy terms and conditions and the policy schedule.

What is this type of insurance?

This product is suitable for expatriates who work or have retired in Cyprus and wish to cover their home and its contents against the risks covered by the program they will select. The product can provide cover under four sections (Buildings Insurance, Contents Insurance, Personal Possessions and Pedal Cycles). It is up to you to choose which of these sections will be applicable to your policy when you purchase it. Full details of the cover sections selected will be shown in detail on your Policy Schedule.



What is this type of insurance?

Under Section 1- Building insurance (covers the buildings of your home and its fixtures and fittings, up to the limit mentioned in your Policy Schedule)

- ✓ Fire, smoke, lightning, explosion.
- ✓ Earthquake, storm, flood, subsidence, heave and landslip.
- ✓ Freezing of water in any part of the plumbing installation, fixed water or fixed heating systems.
- ✓ Escape of water/oil (including the costs you incur in locating the source of the damage up to €5.000 and replacing damaged water pipes up to €1.000)
- ✓ Theft or attempted theft.
- ✓ Impact involving vehicles or aircraft, animals, falling trees or branches, falling aerials, satellite receiving equipment.
- ✓ Malicious acts, vandalism, riot, strike and civil commotion.
- ✓ Emergency entry to your home.
- ✓ Rent and alternative accommodation if your home is made uninhabitable following a covered event, up to 10% of the buildings sum insured shown on your policy schedule.
- ✓ Professional's fee and related costs
- ✓ Your Legal liability as owner of the property up to €1.000.000
- ✓ Standard accidental damage to locks and keys up to €500.
- ✓ Glass, ceramic hobs and sanitary ware, cables, pipes, drainage systems and underground tanks.
- ✓ Damage from electrical power surge up to €1.500.

Optional cover:

- Accidental damage to your buildings.

Under Section 2 – Contents insurance (covers your contents while in your home, up to the limit mentioned in your Policy Schedule)

- ✓ Fire, smoke, lightning, explosion.
- ✓ Earthquake, storm, flood, subsidence, heave and landslip.
- ✓ Escape of water or oil.



What is not insured;

Main exclusions listed only

- ✗ Any loss, damage, legal liability, cost or expense of any kind caused while your home is unfurnished.
- ✗ Loss or damage by any gradual deterioration, loss of value or wear and tear.
- ✗ Any loss, damage, legal liability, of any kind caused by or resulting from either defective construction, poor or faulty design, poor workmanship.
- ✗ Loss or damage not reported to the police within seven days of discovering the theft or malicious damage.
- ✗ Loss or damage caused by any guest or tenant, or by you or any member of your family.
- ✗ Loss or damage caused by animals or pets owned by you or owned by any member of you family.
- ✗ Loss or damage by felling or lopping trees.
- ✗ Loss or damage caused by or from demolition, structural alterations or structural repairs to your home, or any groundwork, excavation, faulty workmanship or the use of faulty materials.
- ✗ The cost of replacing any undamaged items that form part of a pair or set.
- ✗ The replacement cost of any part of the item other than the broken glass, under standard damage.
- ✗ Any loss or liability arising directly or indirectly from any trade, profession or business.
- ✗ Any deliberate act by you or your family.
- ✗ Loss or damage caused by any process of alteration, repair, maintenance, cleaning, restoration, dismantling, renovation, redecoration or breakdown.
- ✗ Any loss, damage, legal liability, cost or expense of any kind caused by wet rot or dry rot whether or not this is caused directly or indirectly by any other cover provided by this insurance policy.
- ✗ Loss or damage caused by mechanical, electrical or electronic fault, failure or breakdown.
- ✗ Trees, shrubs, plants or lawns that die naturally because you do not give them the appropriate care.

- ✓ Malicious acts, vandalism, riot, strike, civil commotion, theft and attempted theft.
- ✓ Impact.
- ✓ Accidental loss of metered water, gas or oil up to €500.
- ✓ Accidental damage to locks and keys up to €500.
- ✓ Accidental damage to television, audio equipment, DVD players, digital boxes, games consoles, aerials, satellite dishes, non-portable computers, glass, mirrors and ceramic hobs.
- ✓ Food in freezers and refrigerators up to €500.
- ✓ Money up to €500 and credit cards up to €1000.
- ✓ Deeds and documents up to €500.
- ✓ Contents in the open up to €1000
- ✓ Plants in the garden up to €500.
- ✓ Contents temporarily removed from your buildings to other private properties within Cyprus for cleaning or repair up to 20% of the sum insured.
- ✓ Moving house.
- ✓ Electrical power surge up to €1500.
- ✓ Rent and alternative accommodation if your home is made uninhabitable following a claim which we have accepted concerning a cause covered by Section 1, up to 10% of the contents sum insured shown on your policy schedule
- ✓ Legal liability as occupier of the property up to €1,000,000.
- ✓ Legal liability as employer to domestic employees up to €160.000 per domestic employee, €3.145.000 per event and €5.125.000 in any period of insurance.
- ✓ Legal liability as tenant of the property up to 10% of the contents' sum insured shown on your policy schedule.

Optional cover:

- Accidental damage to your contents

Under Section 3- Personal possessions against all risks, in or away from home, up the limit mentioned in your Policy Schedule.

- ✓ Unspecified personal possessions up to €3000.
- ✓ Specified personal possessions listed in your Policy Schedule.
- ✓ Personal liability for accidents not connected with the ownership or occupation of your buildings, up to €400,000.

Section-4 Pedal cycles against all risks, in or away from home, up the limit mentioned in your Policy Schedule.

- ✓ Unspecified pedal cycles up to €200.
- ✓ Specified pedal cycles listed in your Policy Schedule.



Are there any restrictions on cover?

- ! You must pay an amount towards any claim made under the policy. For every case, the amount paid by you is specified in the policy schedule and is referred to as the "excess".
- ! For each cover, specific limits and sub-limits apply which are set out in the policy wording and your policy schedule.
- ! If your buildings have not been kept in a good state of repair, we may deduct an amount (if appropriate) for wear and tear.
- ! If you have any other insurance policies that cover the same loss, damage or liability as this policy, we will only pay our share of any claim. There are instances where we will not pay anything if you have any other insurance policies that cover the same loss or damage as this policy and these instances are clearly shown in the policy wording.
- ! The warranties and special conditions applied in your policy for declared security measures in return for a premium discount.
- ! If at the time of loss or damage the limit is less than the rebuilding cost of your buildings and the replacement cost of your contents in a new condition, we may proportionately reduce any payment – known as the average clause.
- ! Where coverage can be found under both the buildings and contents section, we will only pay under one section, whichever provides the greatest cover.



Where am I covered?

- ✓ For section 1-Buildings Insurance and Section 2-Contents Insurance, your cover is limited to the boundaries of your home, located at the address shown on your schedule, with the exception of those covers for which it is specifically mentioned that your cover is extended to cover your contents, subject to conditions, at other private properties in Cyprus.
- ✓ For Section 3 – Personal Possessions, the cover is provided for personal possessions while in the possession of you or any member of your family anywhere in Cyprus and up to 60 days worldwide in any period of insurance.
- ✓ For Section 4 – Pedal Cycles, pedal cycles and their accessories are insured against accidental loss or damage anywhere in Cyprus and up to 60 days worldwide.



What are my obligations?

- The information you provide to us before the policy started, during the course of the policy or for the purposes of renewing the policy must be complete and correct. You must notify us of any changes affecting your insurance when they occur.
- You must comply with all the conditions set out in your policy wording and any endorsements.
- You and your family must take all reasonable steps to prevent loss, damage, accidents and injury to everything which is covered by this insurance policy, and to maintain the insured property in a sound condition and in good repair.
- To pay the premium when it is due.
- When you become aware of a possible claim under the policy you must tell us as soon as reasonably possible.



When and how do I pay?

- The premium can be paid either in one payment, upon issue of the policy, or if agreed specifically and mentioned in your Policy Schedule, in instalments when the policy premium exceeds €300.
- Payment can be made by cash, cheque, bank transfer, direct debit or debit/credit card.



When does the cover start and end?

- Your cover starts and ends at the time and date we have agreed with you. These dates will be shown on your policy schedule.



How do I cancel the contract?

- If after you receive your policy documentation, you subsequently change your mind, you have 14 days to write to us confirming that you do not wish to continue. Provided you have not made a claim in that period no charge will be made and any premium you have already paid will be refunded.
- You may cancel the policy anytime after the cooling-off period by writing to us or contacting your intermediary. As long as you have not made a claim, we will refund you for the time that is left on the policy.