

Home Insurance (Bancassurance)

Insurance Product Information Document



Company: Pancyprian Insurance Limited

Product: Private Residence Contract Plus

Pancyprian Insurance Limited is registered in Cyprus, authorised and regulated by the Cyprus Insurance Companies Control Service, with registration number 51362.

This Insurance Product Information Document provides a summary of the main coverage and exclusions and is not personalised to your specific individual needs. Complete pre-contractual and contractual information on the product is provided in the insurance policy.

What is this type of insurance?

This Policy provides cover against loss or damage to the buildings of a private residence or private apartment, the parking places, swimming pools and out buildings used solely in connection with these and in the same premises, including fixtures and fittings of the owner and the surrounding walls, gates and fences. It also provides cover for loss or damage to the contents of the building, including furniture, household goods, personal belongings, the property of the Insured or any member of his family permanently residing with him and fixtures and fittings belonging to the insured or for which he is legally liable.



What is insured?

Damage to the building and/or its contents from the following perils:

- ✓ Fire, lightning or subterranean fire
- ✓ Explosion
- ✓ Aircraft or other aerial device
- ✓ Bursting, leakage or overflowing of a water tank, an apparatus or a pipe
- ✓ Theft accompanied by actual, forcible and violent breaking into or out of a Building or any attempt thereat
- ✓ Impact to the building
- ✓ Earthquake or volcanic eruption including flooding or overflowing of the sea
- ✓ Storm or tempest or cyclone
- ✓ Flooding or overflowing of the sea
- ✓ Riots and Strikes
- ✓ Malicious Damage

Sum Insured

- a) Buildings: The Sum Insured should reflect the cost or reinstating the Insured property to its original condition or its equivalent at the time of the loss, less depreciation
- b) Contents: The Sum Insured should reflect the cost of rebuilding or reinstating the Insured property to its original condition or its equivalent at the time of the loss without taking into consideration any depreciation

And additionally for:

- ✓ Liability towards third parties
- ✓ Removal of Debris/Payment of professional fees
- ✓ Loss or damage to personal effects of domestic employees
- ✓ Expenses for alternative residence or loss of rent
- ✓ Compensation for the death of the insured whilst in the property
- ✓ Accidental damage to glass



What is not insured?

Main exclusions

- The Company shall not be liable for any claim arising from:
- ✗ War, military or usurped power
 - ✗ House commandeering
 - ✗ Ionizing radiation or from contamination by radioactivity or from any nuclear fuel
 - ✗ Consequential loss
 - ✗ Damage to any electrical machine, apparatus, or any part of the electrical installation caused by excess speed, excessive pressure, short-circuit, self-heating, formation of arc or leakage of electricity from any cause other than lightning. This exclusion will apply only to the affected machine, appliance or part of the affected electrical installation and not to other machines, appliances or electrical installations that have been destroyed or damaged by a fire caused by that machine, apparatus or other electrical installation.
 - ✗ Damage caused by pollution or contamination which is not covered by this policy.
 - ✗ Bursting, leakage or overflowing of a water tank, an apparatus or a pipe from a drainage hole or septic tank
 - ✗ Damage caused to such water tank, apparatus or pipe.



Are there any restrictions on cover?

The maximum limits of liability of the Company are as follows:

- ! In relation of loss or damage caused by storm, or tempest to external antennae, satellite television and radio antennae, satellite dishes, masts, accessories and towers up to the amount of €1,250
- ! In relation to valuable items, cover is restricted to the amount of €15,000 in total.
- ! In relation to any other object of the contents (with the exception of furniture, household appliances, radios, TVs, pianos and musical instruments), the cover is restricted to 5% of the Total Sum of the Insured Contents, unless such an object is declared and insured separately
- ! In relation to loss or damage to personal belongings of domestic servants, cover is restricted to 15% of the Total Sum.
- ! In relation to additional expenses for alternative accommodation and loss of rent, cover is restricted to 10% of the Total Sum Insured of Building and/or its Contents.
- ! In relation to third party liability, cover is restricted up to €100,000 in connection with any claim or series of claims arising from any one event.
- ! In relation to compensation for the death of the Insured, cover is restricted to €50,000 or 50% of the Total Sum Insured of Contents, whichever is lower.
- ! In relation to compensation for accidental damage to glass cover is restricted up to €1.000 per event and in the aggregate
- ! Deductible amounts in relation to perils:
 - Earthquakes: 1.5% of the Total Sum Insured in respect of each claim
 - Other perils: €250 in respect of each claim (excluding damage caused by fire, lightning or subterranean fire)

Conditions precedent to liability:

- Owners should be the legal owners of the property to be insured
- Owners should not have filed a claim for house insurance in the past 3 years
- Owners should have not had a house insurance application rejected or refused or cancelled or subjected to special terms by any other insurance company

The property to be insured must:

- Be for private use
- Have a conventional structure with walls of brick and concrete or steel structure with bricks and ceiling of concrete and/or bricks
- Have a building value that does not exceed €500,000 and contents of an overall value that does not exceed €100,000
- Be under 20 years old or be maintained in a good condition, and its plumbing must have been installed within the past 20 years
- Not be left unoccupied for a period of more than 60 continuous days



Where am I covered?

- ✓ At the risk address as defined in your policy.



What are my obligations?

- You shall use all reasonable diligence and care to keep the buildings in a good state of repair and take all reasonable precautions for the maintenance and safety of the property insured.
- You must take reasonable care to give us complete and accurate answers to any questions we ask.
- You must observe and fulfil the terms, provisions and clauses of this policy – failure to do so could affect your cover.
- If an event occurs that may give rise to a claim under your Policy, you must notify us in writing immediately.
- If a theft or attempted theft has been committed, you should immediately notify the police.
- You must inform us about any accident, injury, loss or damage as soon as it occurs, so we can advise you what to do next and help resolve any claim.



When and how do I pay?

You can pay your premium by Direct Debit with up to 12 consecutive instalments.



When does the cover start and end?

The period of insurance commences on the date specified in your policy, for the duration specified in your policy.



How do I cancel the contract?

- The policy may be cancelled at any time at the request of the Insured in writing to the Company and the Premium shall be adjusted on the basis of the Company receiving or retaining usual short term premium or minimum premium.
- The Company reserves the right to cancel this Policy by sending a 7-days notice at the Insured's last known address by registered post. The premium shall be adjusted on the basis of the Company receiving or retaining pro rata premium.