

Home Insurance

Insurance product information document: **Home Insurance INTERAMERICAN HOME**

Company: INTERAMERICAN HELLENIC INSURANCE COMPANY S.A.

The Company is incorporated in Greece (General Commercial Registry no. 000914001000) and has registered a branch in Cyprus (with address 42-44 Griva Digeni Avenue, 1080, Nicosia and overseas company number AE3036) through which it provides this product. It is supervised by the Bank of Greece and, with respect to certain activities related to its branch in Cyprus, by the Superintendent of Insurance of Cyprus.

This document contains a summary of key information relating to this insurance product. Complete pre-contractual and contractual information in relation to this insurance product is provided in the pre-contractual documentation (such as the information leaflet and the insurance terms book) which are available at www.interamerican.com.cy/en/info/booklets or in written form upon request, as well as in the full policy documentation.

What is this type of insurance?

Interamerican Home is a home insurance. It covers damage to the home and, depending on the insured's choice, to its contents from any of the risks included in the selected program. This product has 4 programs: Economic, Standard, Premium and Comprehensive. This document includes information on the Standard and Comprehensive programs. The covers provided apply up to the insured amount stated on the policy schedule. In case the insured chooses to insure the contents of the home as well, then a different insured amount will apply for the content. The covers provided apply cumulatively up to the relevant insured amount ("I.A."), except where any sub-limit applies.



What is insured?

The Standard program provides the following covers:

- ✓ Damage from fire, lightning strike, smoke.
- ✓ Damage from vehicle crash, plane crash, falling trees, tree branches, poles.
- ✓ Damage from explosion.
- ✓ Damage to jointly owned areas from any covered risk, up to 20% of the relevant I.A. with respect to the building and 5% of the relevant I.A. with respect to the contents.
- ✓ Costs for extinguishing fire and damage control, cleaning, demolition and collection of debris resulting from the covered damage, up to 5% of the relevant I.A.
- ✓ Expenses for issuing building permits regarding repair of damage from a covered risk, up to 5% of the relevant I.A. with respect to the building.
- ✓ Damage from uprisings, strikes, lockouts, riots, civil unrest.
- ✓ Damage from weather conditions (flood, storm, hail and thunderstorm).
- ✓ Damage from pipe leakage and breakage and costs for investigating the damage caused to pipes and for restoring them up to €1.000.
- ✓ Damage to the electrical installations of the building due to short circuit, up to 3% of the I.A. of the building.
- ✓ Damage to electrical and electronic home appliances due to short circuit, up to 3% of the I.A. of the contents.
- ✓ Damage from malicious actions.
- ✓ Damage from earthquake.
- ✓ Damage to solar panels.

The Comprehensive program provides, in addition to the covers of the Standard program, the following covers:

- ✓ Damage from third party civil liability for material damage because of fire, explosion, flood, storm or thunderstorm, up to 50% of the relevant I.A. with respect to damage to the building and 50% of the relevant I.A. with respect to damage to the contents.
- ✓ Occupier's liability for material damage or injury to third parties caused by reasons other than the above, up to €25,000.
- ✓ Personal public liability for material damage or injury to third parties caused by accident, up to €5,000.
- ✓ Housing loan instalment in case of covered damage which results in the home becoming uninhabitable, up to €1.000 and for a period of up to 6 months.
- ✓ Damage to the building from theft or robbery up to 5% of the I.A. of the building.
- ✓ Damage or loss to content from theft (without burglary or robbery).
- ✓ Replacement of stolen keys following theft or robbery, up to €500
- ✓ Loss of rent in case of covered damage which results in the home becoming uninhabitable, up to twelve months and 4% of the I.A. of the building.
- ✓ Damage from shattering of glass, mirrors and sanitary fixtures up to 3% of the relevant I.A.
- ✓ Relocation cost in case of covered damage which results in the home becoming uninhabitable, up to twelve months and 4% of the I.A. of the building

Only for homes built after 2000:

- ✓ Damage from other risks when caused by a sudden and unexpected incident, up to €5,000 for damage to the building and €5,000 for damage to contents



What is not insured?

Generally (for all covers):

- × Depending on the program you choose, the covers not included in it according to the left column.
- × If you do not choose to insure the contents of the home, damage to the contents.

Damage, loss, liability or costs occurring directly or indirectly from or in connection with:

- × War or terrorist acts.
- × Infection, pollution.
- × Seizure, confiscation, order, or destruction by any authority.
- × Intentional or malicious acts, gross negligence or deceit by the Insured Person or another person claiming compensation.
- × Errors or defects that existed before the damage caused to the Insured items, which were known or should have been known.
- × Landslide or soil subsidence that was not caused by earthquake.
- × Natural wear and tear, age, decay.
- × Defective construction or design, bad workmanship.
- × Inadequate maintenance or use of incorrect or defective materials.

The following damage, loss, expenses and costs:

- × Damage recovery costs which aim at improving the condition of the damaged items by reference to their previous condition.
- × Loss or reduction of the value of the insured property.
- × Indirect or consequential loss or damage of any nature.
- × Maintenance costs.
- × Damage to outdoor items.

- × Damage caused to the Home when it has remained uninhabited for a period exceeding ninety (90) consecutive days unless the Company has been notified in advance and has agreed in writing

The following items:

- × Securities, shares, cheques, bills and documents in general.
- × Precious or semi-precious items, coins, money, jewellery, watches, collections, rare books, vehicles, boats and marine engines, bicycles, animals, food of all kinds and beverages, items used for business.

**Are there any restrictions on cover?**

- ! For some covers, you must pay part of the loss. There are references to an "excess" in the policy schedule for situations where this applies, as well as an indication of the relevant amounts.
- ! For some covers, specific exclusions apply in addition to those which apply in general.
- ! In case the area of the home's main areas declared in the proposal are less than the actual area, then the compensation provided will be reduced accordingly.
- ! In case of covered damage to the insured property, the Company has the option to pay the cost for repairing or replacing the damaged property or to undertake to repair or replace such part at its own cost by using contractors of its own choice.
- ! In case you do not repair or replace the damaged insured property within one year from the date such damage is caused or in case the property was not in a good condition to begin with, the compensation paid will be on the basis of the real value of the damaged property.
- ! The limit for external ancillary structures is 20% of the I.A. of the building.
- ! Several luxurious items are covered up to €2.500 per item and, in case of theft, up to 30% of the I.A. of the contents.

**Where am I covered?****The insurance cover applies for use of the vehicle:**

- ✓ The insurance cover is provided exclusively and solely for incidents and damage occurring at the address of the insured home.

**What are my obligations?**

- Answer truthfully all the questions in the proposal and generally be honest and provide full and accurate information.
- Inform us of any change in the details declared in the proposal form or any other change that may affect your insurance (e.g. change in the home or its use or its ownership, if the home will be left uninhabited for a period exceeding ninety consecutive days).
- Pay the premium on time.
- Take all necessary measures to protect the insured property and maintain it in sound condition.

In case of damage:

- You must notify us of the incident and submit the damage declaration, as soon as practically possible.
- Do not make any alterations to the area of the home or any repairs of the damage without the Company's approval.
- Notify the competent authorities in case of damage caused by fire, theft or malicious actions.
- Avoid any action that may augment any damage caused.
- Keep the invoices and receipts concerning the repair costs.
- Provide us with every information or special assistance we reasonably require.
- Cooperate with us when handling claims or legal proceedings.

**When and how do I pay?**

The premium is payable in a single instalment upon issue of the policy or, if specifically agreed, in instalments, and can be paid by credit or debit card (with or without a standing order).

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

Cover lasts for 12 months. You will be able to see the date and time when the cover starts and ends on your police schedule.

**How do I cancel the contract?**

Within 14 days from receiving your policy, you may withdraw from it by giving written notice to the Company via e-mail or post. In such case, any premiums paid will be fully reimbursed, unless compensation has been paid or if you have made a claim. After this period, you may cancel the policy by written notice to the Company via e-mail or post and any paid premium corresponding to the remaining period of insurance will be reimbursed, unless you have made a claim.

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What is insured?

The Economic program provides the following covers:

- ✓ Damage from fire, lightning strike, smoke.
- ✓ Damage from vehicle crash, plane crash, falling trees, tree branches, poles.
- ✓ Damage from explosion.
- ✓ Damage to jointly owned areas from any covered risk, up to 20% of the relevant I.A. with respect to the building and 5% of the relevant I.A. with respect to the contents.
- ✓ Costs for extinguishing fire and damage control, cleaning, demolition and collection of debris resulting from the covered damage, up to 5% of the relevant I.A.
- ✓ Expenses for issuing building permits regarding repair of damage from a covered risk, up to 5% of the relevant I.A. with respect to the building.
- ✓ Damage from earthquake.
- ✓ Damage to solar panels from a covered risk, up to 5% of the I.A. of the building.

The Premium program provides, in addition to the covers of the Economic program, the following covers:

- ✓ Damage from uprisings, strikes, lockouts, riots, civil unrest.
- ✓ Damage from weather conditions (flood, storm, hail and thunderstorm).
- ✓ Damage from pipe leakage and breakage and costs for investigating the damage caused to pipes and for restoring them up to €1.000.
- ✓ Damage from third party civil liability for material damage because of fire, explosion, flood, storm or thunderstorm, up to 50% of the relevant I.A. with respect to damage to the building and 50% of the relevant I.A. with respect to damage to the contents.
- ✓ Housing loan instalment in case of covered damage which results in the home becoming uninhabitable, up to €1.000 and for a period of up to 6 months.
- ✓ Damage to the building from theft or robbery up to 5% of the I.A. of the building.
- ✓ Damage or loss to content from theft.
- ✓ Damage to the electrical installations of the building due to short circuit, up to 3% of the I.A. of the building.
- ✓ Damage to electrical and electronic home appliances due to short circuit, up to 3% of the I.A. of the contents.
- ✓ Loss of rent in case of covered damage which results in the home becoming uninhabitable, up to twelve months and 4% of the I.A. of the building.
- ✓ Damage from malicious actions.
- ✓ Damage from shattering of glass, up to 3% of the relevant I.A. Only for homes built after 2000.
- ✓ Damage from other risks when caused by a sudden and unexpected incident, up to €5.000 for damage to the building and €5.000 for damage to contents.



What is not insured?

Generally (for all covers):

- ✗ Depending on the program you choose, the covers not included in it according to the left column.
- ✗ If you do not choose to insure the contents of the home, damage to the contents.

Damage, loss, liability or costs occurring directly or indirectly from or in connection with:

- ✗ War or terrorist acts.
- ✗ Infection, pollution.
- ✗ Seizure, confiscation, order, or destruction by any authority.
- ✗ Intentional or malicious acts, gross negligence or deceit by the Insured Person or another person claiming compensation.
- ✗ Errors or defects that existed before the damage caused to the Insured items, which were known or should have been known.
- ✗ Landslide or soil subsidence that was not caused by earthquake.
- ✗ Natural wear and tear, age, decay.
- ✗ Defective construction or design, bad workmanship, inadequate maintenance or use of incorrect or defective materials.

The following damage, loss, expenses and costs:

- ✗ Damage recovery costs which aim at improving the condition of the damaged items by reference to their previous condition.
- ✗ Loss or reduction of the value of the insured property.
- ✗ Indirect or consequential loss or damage of any nature.
- ✗ Maintenance costs.
- ✗ Damage to outdoor items.
- ✗ Damage caused to the Home when it has remained uninhabited for a period exceeding ninety (90) consecutive days unless the Company has been notified in advance and has agreed in writing.

The following items

- ✗ Securities, shares, cheques, bills and documents in general.
- ✗ Precious or semi-precious items, coins, money, jewellery, watches, collections, rare books, vehicles, boats and marine engines, bicycles, animals, food of all kinds and beverages, items used for business.

**Are there any restrictions on cover?**

- ! For some covers, you must pay part of the loss. There are references to an "excess" in the policy schedule for situations where this applies, as well as an indication of the relevant amounts.
- ! For some covers, specific exclusions apply in addition to those which apply in general.
- ! In case the area of the home's main areas declared in the proposal are less than the actual area, then the compensation provided will be reduced accordingly.
- ! In case of covered damage to the insured property, the Company has the option to pay the cost for repairing or replacing the damaged property or to undertake to repair or replace such part at its own cost by using contractors of its own choice.
- ! In case you do not repair or replace the damaged insured property within one year from the date such damage is caused or in case the property was not in a good condition to begin with, the compensation paid will be on the basis of the real value of the damaged property.
- ! The limit for external ancillary structures is 20% of the I.A. of the building.
- ! Several luxurious items are covered up to €2.500 per item and, in case of theft, up to 30% of the I.A. of the contents.

**Where am I covered?**

- ✓ The insurance cover is provided exclusively and solely for incidents and damage occurring at the address of the insured home.

**What are my obligations?**

- Answer truthfully all the questions in the proposal and generally be honest and provide full and accurate information.
- Inform us of any change in the details declared in the proposal form or any other change that may affect your insurance (e.g. change in the home or its use or its ownership, if the home will be left uninhabited for a period exceeding ninety consecutive days).
- Pay the premium on time.
- Take all necessary measures to protect the insured property and maintain it in sound condition.

In case of damage:

- You must notify us of the incident and submit the damage declaration, as soon as practically possible.
- Do not make any alterations to the area of the home or any repairs of the damage without the Company's approval.
- Notify the competent authorities in case of damage caused by fire, theft or malicious actions.
- Avoid any action that may augment any damage caused.
- Keep the invoices and receipts concerning the repair costs.
- Provide us with every information or special assistance we reasonably require.
- Cooperate with us when handling claims or legal proceedings.

**When and how do I pay?**

The premium is payable in a single instalment upon issue of the policy or, if specifically agreed, in instalments, and can be paid by credit or debit card (with or without a standing order).

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

Cover lasts for 12 months. You will be able to see the date and time when the cover starts and ends on your police schedule.

**How do I cancel the contract?**

Within 14 days from receiving your policy, you may withdraw from it by giving written notice to the Company via e-mail or post. In such case, any premiums paid will be fully reimbursed, unless compensation has been paid or if you have made a claim. After this period, you may cancel the policy by written notice to the Company via e-mail or post and any paid premium corresponding to the remaining period of insurance will be reimbursed, unless you have made a claim.