



# Home insurance terms handbook

05.2021 Edition

# Insurance Terms Handbook

**Thank you for choosing Interamerican for your home insurance.**

Interamerican Home insurance programs are provided by **INTERAMERICAN** and are designed to meet modern needs in a simple and economical way.

At Interamerican, your home insurance is based on **simple, clear and transparent terms.**

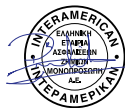
In the **Insurance Terms Handbook**, you can find the information you need in a quick and easy way without any «fine print». Furthermore, in the "Insurance Policy Definitions" section you will find explanations and definitions for better understanding the terms of insurance.

Out of the covers contained in the Insurance Terms Handbook, only the covers set out in the Insurance Policy Schedule apply, having the corresponding cover limits.

If you have any questions or queries concerning your Insurance Policy, you may contact the insurance intermediary serving you or directly the Company.

Please note that the insurance intermediary serving you does not have the authority to amend or waive any of the terms of the Insurance Policy, or to accept or reject any claims on behalf of the Company.

**For and on behalf of the Company**



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Head of Interamerican Cyprus Branch

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# Terms of Interamerican Home Insurance programs

## General Terms of the insurance policy

### Article 1 | What is the Insurance Policy?

The Insurance Policy is the contract by which the Company undertakes the obligation to provide compensation or services, in exchange of a Premium, for the covers set out in the Insurance Policy Schedule, in the event that any covered insurance risk has taken place, subject to the terms, exclusions and conditions contained therein as well as in any Endorsements.

The Insurance Policy consists of:

- The Insurance Proposal and all information submitted by the Insured Person to the Company, which form the basis of the insurance policy and part thereof;
- The Insurance Policy Schedule;
- The Insurance Terms Handbook;
- Any Endorsements.

### Article 2 | What does the Insurance Policy cover?

The Insurance Policy provides cover to the Insured Person depending on the programme selected, for the building or the contents of the insured home or both.

The insurance programme, the covers it includes, the Insured Person's data, the Insurance Period, the Premium, the limits of the Company's liability, the special terms (e.g. mortgage clause) and the Excess amounts are set out in the Insurance Policy Schedule.

### Article 3 | What is the maximum liability of the Company?

The liability of the Company concerning the covers contained in the Insurance Policy cannot exceed per incident and in aggregate for the entire Insurance Period, the limit of liability mentioned in the Insurance Policy Schedule for that cover.

The limit of liability stated in the Insurance Policy Schedule for each cover is valid for the entire Insurance Period and is reduced accordingly, for each amount of compensation paid for the relevant cover during this period.

If further damages arise at the same time from the same cause, these are considered as one.

#### **Article 4 | What is the Insured Person's contribution in the event of damage?**

Wherever the Insured Person has to contribute in the event of damage, this is indicated in the Insurance Policy Schedule as an Excess.

In case further damage occurs, at the same time from the same cause, the Excess is applied once. The Excess applies per damage and is solely borne by the Insured Person.

#### **Article 5 | When does the insurance cover begin?**

The Company shall provide cover to the Insured Person from the date and time of commencement of the insurance, which is set out in the Insurance Policy Schedule, on condition that the Premiums have been paid in due time.

#### **Article 6 | What is the duration of the Insurance Policy?**

The Insurance Period is the period during which the insurance is in force, which commences (subject to Article 5) on the date and time of commencement and expires on the date and time of expiry set out in the Insurance Policy Schedule, unless cancelled earlier pursuant to other terms of the Insurance Policy. The cover provided under the Insurance Policy shall only apply to damage that takes place during the Insurance Period and which arises from incidents also occurring during the Insurance Period.

#### **Article 7 | How is the Insurance Policy renewed?**

##### **1. Renewal under the same terms**

Before the expiration of the Insurance Policy and provided that no Premium is owed, the Company will inform the Insured Person of the Premium that will apply for the next insurance period, as well as the date on which it will become due.

If the Insured Person wishes to renew and pays the new Premium by the date it becomes due, then the Insurance Policy will be renewed under the same terms.

If the Insured Person does not pay the new Premium by the date that it becomes due, then the Insurance Policy will not be renewed.

##### **2. Renewal with amended terms**

The Company has the right, upon the expiry of the Insurance Policy, to propose the renewal of the Insurance Policy with amended terms.

In this event, the Company will inform the Insured Person of the new terms, of the Premium that will apply for the next insurance period and of the date on which it will become due.

If the Insured Person wishes to renew the Insurance Policy under the new terms and pays the new Premium by the date it becomes due, then the Insurance Policy will be renewed subject to the new terms.

If the Insured Person does not pay the new Premium by the date that it becomes due, then the Insurance Policy will not be renewed.

### **3. Non-renewal**

The Company has the right not to renew the Insurance Policy upon its expiry.

#### **Article 8 | How is the Premium paid?**

The Premium is annual, it is payable in advance and may be agreed to be paid as a lump sum or by instalments.

Cover starts only after the Premium due is paid, either as a lump sum or upon payment of the first instalment, if it was agreed for it be paid in instalments, no later than the date that it becomes due as mentioned in the payment notice.

The frequency of payment of the Premium and the corresponding due dates are stated in the Insurance Policy Schedule.

#### **Article 9 | By when can the instalment of the Premium be paid?**

The instalment of the Premium must be paid by the date indicated in the Insurance Policy Schedule as the date it becomes due, otherwise the Insurance Policy will be cancelled automatically when the due date ends, without any notice from the Company.

#### **Article 10 | How does the Company provide information about the payment of the Premium?**

The Company may inform the Insured Person of the amount of Premium that is owed by using the known means of communication, included in Article 12, such as sending a notice of payment, by e-mail, by text message to a mobile phone (sms), etc.

#### **Article 11 | What are the geographical limits of cover?**

The covers exclusively apply to Incidents and damage that occur at the address of the insured Home which is indicated in the Insurance Policy Schedule.

#### **Article 12 | How can the Insured Person communicate with the Company and how can the Company communicate with the Insured Person?**

The Insured Person may contact the Company by e-mail, by post or by telephone or through the insurance intermediary serving him in connection with the Insurance Policy. In the event the Insured Person contacts the Company through the insurance intermediary, the insurance intermediary acts as the customer's representative (and not of the Company's) and the Company will be deemed to have received such communication only when the insurance intermediary actually contacts the Company in that respect.

The Company may contact the Insured Person by e-mail, by text message to a mobile phone (sms) or by post to the address that was declared to the Company.

## **Article 13 | What obligations does the Insured Person have and what rights does the Company have?**

### **1. At the time that the Insurance Policy is issued and during the Insurance Period**

The Insured Person has the obligation to:

- Fully and truthfully inform the Company of any detail or information requested in the Insurance Proposal and guarantee the truthfulness and accuracy of the statements and all answers contained therein. It is clarified that any details or information requested in the Insurance Proposal is important and material in order for the Company to assess the risk.
- Faithfully adhere to and comply with all of the terms of the Insurance Policy.
- Take all necessary measures to protect the Insured Items against damage and to maintain them in good condition.
- Allow the Company, if reasonably required for the management of the Insurance Policy, to examine the Insured Items, on a date and time agreed between them, after consultation with the Insured Person.

### **2. In case there is a change in circumstances**

The Insured Person must also notify the following in writing within 5 days at the latest:

- Any change in the details stated or declared in the Insurance Proposal
- Any change in the ownership of the Insured Items
- Any increase in the value of the Insured Items
- Any change in the Home's use
- In case works are to be carried out at the Home
- In the event the Home will remain uninhabited for a period longer than ninety (90) consecutive days
- In case the Insured Person ceases to be the owner, tenant or person legally responsible for the Home (as applicable)
- Generally of anything that may increase the chances of damage to the Insured Items

If any of the above happens, the Company will have the right to amend the cover provided and its terms, including the Premium or even terminate the Insurance Policy, depending on the nature of the event or change and its effects on the insurance provided.

If the Insured Person fails to notify the Company in case of the above, the Insurance Policy will then automatically cease to be valid if the relevant event or change increases the chances of damage to the Insured Items.



Additionally, the Insurance Policy will automatically cease to be valid if the Insured Person stops being the owner, tenant or person legally responsible for the Home (as applicable).

### 3. After any Damage occurs

In case any Incident occurs, the Insured Person must:

- Notify the Company of the Incident as soon as practically possible
- Complete and deliver to the Company the Damage Declaration within eight (8) days from the moment the Incident occurred or, where this is not practically possible, as soon as possible, providing the following information:
  - The cause of damage or what the Insured Person assumes or considers to be the possible cause of the damage
  - A detailed description of the damage or losses caused
  - An estimate of the amount of the damage or loss
- The details of the persons who caused the damage, the victims and witnesses
- Not make any change in the area of the insured Home, without the Company's approval.
- Not carry out any repairs to the Insured Items that have been damaged, without the Company's approval.
- Keep the damaged items and to have them available for inspection by an expert of the Company.
- Inform the competent Authorities immediately after the damage, when the damage is caused by fire, theft or malicious act.
- Take any action that he would have done in his interest, had he not been an Insured Person (regardless of the actions of the authorities) in order to rescue or limit the damage to the Insured Items.
- Avoid any action that may result in an increase of the damage.
- Not leave the Insured Items unattended, unless appropriate precautions are taken to prevent further damage.
- Keep invoices or receipts regarding the costs of repair.
- Send the Company an offer from a technician of his/her choice for the restoration of the damage.
- Notify the Company immediately of any claim for compensation by a third party or any incident that may create third party claims. The notification must be in writing and must include all the necessary details for determining the liability and the amount of the possible claim, as well as any other information that the Company will request.
- Provide any additional information or special assistance deemed necessary and reasonably requested by the Company and by its authorized representatives or experts in order to determine the circumstances of the Incident, the cause or to evaluate the damages and generally for the assessment of the claim.
- Forward to the Company, as soon as possible and in any event not later than three (3) days from the moment they received any judicial or extrajudicial document relating to any Incident, irrespective of where this may come from, including any letter, claim, order, statement of offence, writ or other legal proceeding.
- Notify the Company immediately as soon as they become aware of any impending or pending proceeding, prosecution, claim or investigation in relation to any Incident.

- In case of a claim or legal proceedings in respect of any Incident:
  - √ Provide all information, documents (including relevant correspondence) and assistance that the Company may reasonably request in relation to the claim or legal proceedings.
  - √ Cooperate with the Company in the handling of the claim or legal proceedings.
  - √ Assist the Company in furthering any right against any person who may be liable for any damage covered under the Insurance Policy.
  - √ Not take any form of action that would mean acceptance, removal, repulsion, recognition, compromise or settlement of a third-party claim, without the written approval of the Company.

#### **4. What happens in case of non-compliance**

In case of failure to comply with any term of the Insurance Policy, the Company will be entitled to reject the claim concerning the failure, if it substantially affects its ability to assess or investigate the relevant claim or to defend its interests in any other way or by any means such failure causes damage to the Company. Furthermore, if the Company suffers damage, it will have the right to request its rectification. The above shall not limit the Company's rights which arise from the law or from any other provision of the Insurance Policy.

### **Article 14 | How can the Insurance Policy be cancelled?**

#### **1. Right of withdrawal of the Insured Person**

The Insured Person has the right to withdraw from the Insurance Policy without owing any Premium and without giving any justification, by sending a written declaration of withdrawal to the Company within fourteen (14) days of receipt of the Insurance Policy. The withdrawal shall be effected by using the «Withdrawal Declaration» form which is delivered at the time the Insurance Policy is issued and must be sent by registered post to the registered office of the Company in Cyprus or by e-mail within 14 (four) days of its receipt.

In the event the Insured Person exercises his right of withdrawal, the Insurance Policy shall be cancelled as of the date of its issuance and shall be deemed never to have been issued, from the time of delivery of the registered letter to the post office or receipt of the relevant e-mail within the above mentioned fourteen (14) day period.

In the event of withdrawal within the above-mentioned time limit, the Premiums that have been paid shall be refunded in their entirety, unless any compensation has been paid or any claim has been submitted under the Insurance Policy.

#### **2. Cancellation by the Insured Person**

The Insured Person may cancel the Insurance Policy at any time, either by telephone or by written notice to the Company sent via e-mail or by post.

If the Insurance Policy is cancelled by the Insured Person, and as long as no covered damage has occurred so far or there is no claim pending, the Company shall return to the Insured Person any Premiums that have not accrued, which correspond to the remainder of the Insurance Period.

### 3. Cancellation by the Company

The Company has the right to cancel the Insurance Policy at any time, by sending a 30-day written notice to the Insured Person by e-mail or by post.

In this case, the Company shall return to the Insured Person the Premiums that have not accrued that correspond to the remainder of the Insurance Period.

### Article 15 | What are the rights of the Company following an Incident?

1. The Company has the right, in case of an Incident, to:

- Investigate in order to ascertain if the damage actually occurred, its causes, extent and the circumstances under which it occurred, and receive relevant reports, offers, opinions, etc.
- Investigate the value of the Insured Items at the time the Incident occurred.
- Ask the Insured Person to send to its offices all evidence necessary and/or useful in order to ascertain the causes and the amount of the damage.

2. The Company has the right to request rectification of the damage, if the Insured Person is responsible for interfering with its right to inspect the Insured Items, as well as to receive all relevant evidence.

3. The Company retains the right to retain from the amount to be paid as compensation, any Premiums that it has not yet collected until the expiry of the insurance, even if these are not yet due.

### Άρθρο 16 | How is your claim settled in case of damage covered by the Insurance Policy?

#### A. Claims Settlement

1. The Company will compensate the Insured Person for the cost of repairing the damage caused to the Insured Items, without reducing the amount of compensation proportionally in case the limit of liability for which the Insured Person is insured is less than the Real Value of the Insured Items.

As a precondition for this, the Insured Person must have declared in the Insurance Proposal the actual area of the of the Home's main areas and not less.

Otherwise, the ratio between the payable compensation and the damage will be exactly the same as of the ratio between of the applicable limit of liability for the Building or the Content of the Home against the Real Value of the Building or the Content (depending on what is being compensated), at the time that the damage is caused. Thus, in this case the compensation will be calculated as follows:

$$\text{COMPENSATION} = \frac{\text{AMOUNT OF DAMAGE} \times \text{LIMIT OF LIABILITY}}{\text{REAL VALUE}}$$

In no event will compensation be paid above the cover limits set out in the Insurance Policy Schedule.

2. In case of covered damage to the Building, the Company has the option to pay the cost for repairing or replacing the part of the Building that has been damaged, on the basis of the Replacement Value, or to undertake to repair or replace such part at its own cost by using contractors of its own choice.

3. In case of covered damage to Content, the Company has the option to pay the cost of repairing or replacing the Content (or part thereof) that was damaged, on the basis of the Replacement Value or to undertake to repair or replace the Content at its own cost using suppliers of its own choice.

4. It is clarified that compensation on the basis of Replacement Value is paid only if the Insured Person chooses to repair or replace the Insured Items that have been damaged within one (1) year from the date such damage occurs, and provided that they were in good condition and properly maintained at the time of the damage. Otherwise the Company will provide compensation on the basis of the Real Value of the Insured Items that have been damaged.

The difference in amount between the Replacement Value and the Real Value of the damaged items will be paid after the Insured Person delivers to the Company the relevant invoices proving that they were repaired or replaced within the period of time mentioned above.

5. If the Content that was damaged cannot be replaced by another identical or similar Content, the compensation will be calculated on the basis of the value of items which are similar, of the same or similar quality and performance as far as possible.

6. Clothing and footwear, bags of all kinds, clothing accessories, curtains, upholstery fabrics, bedding, items that are in disuse or have lost their functionality, as well as items that are situated in jointly owned areas and auxiliary areas, are compensated on the basis of their Real Value.

7. No other value, such as personal or emotional, will be compensated.

8. The Company has the right, if it so wishes, to:

- compensate the Insured Person by deducting the value of part of the Insured Items that were damaged or include the value in the compensation and request ownership and possession of those items.
- to demand the transfer of ownership and possession of an Insured Item (or part thereof) for which it has paid compensation in case of its total destruction or loss (or of the relevant part thereof), but no such object can be abandoned or handed over to the Company without its consent.

9. If there is an increase in the cost of reconstruction or replacement due to a change in the regulations or other rules imposed by supervisory authorities (e.g. municipal, planning, healthcare, etc.), the Company will not have an obligation to pay this additional cost.

10. In case of reconstruction, the Insured Person will have an obligation to give the necessary permit to the Company the law requires.

11. If following theft, the Insured Items are found before compensation is paid, the Insured Person will have an obligation to accept them and will not have a right to claim compensation from the Company, except for that part of the items that was damaged. If the Insured Person finds the

Insured Items after they have received compensation, the Insured Items will then become the Company's property and the Insured Person will have an obligation to agree to any lawful action taken by the Company to obtain title with respect to the Insured Items. In the event that the Company wishes to deliver the Insured Items to the Insured Person, the Insured Person will have an obligation to receive them and refund the corresponding compensation.

12. The Company will pay compensation to the Insured Person in the national currency of the country, by any lawful means of payment.

13. Compensation is paid:

- Upon deducting the Excess, if any, according to the Insurance Policy Schedule.
- Upon deducting the remaining value of the damaged Insured Items.

14. In the event the Company is obliged to pay any amount in relation to civil liability which is covered under the Insurance Policy, it will have the right:

- either to compensate the Insured Person and to be discharged of any other liability that it may have towards third parties, whether judicial or extrajudicial, or
- to compensate directly third parties for their claims, unless the Insured Person declares in writing that they discharge the Company of any of its obligations.

15. If criminal proceedings are instituted against the Insured Person, whether for fraud or negligence, in respect of any incident for which a claim is made, then the Insured Person will not be entitled to receive compensation before being irrevocably acquitted of the accusation.

### **B. To which items does a lower limit apply?**

In case of covered damage to Content, objects made of porcelain, crystal, gold, silver, precious or semi-precious elements (as long as they are not jewelry or bars since these are excluded from cover as stated in Article 50), mirrors, carpets and tapestry of any kind, furs, pictures, paintings, statues, handicrafts and generally any object that is considered a work of art, weapons, photography materials, computers and audio-visual machines will be covered only up to the amount of €2,500 per item, even if their value exceeds this amount. To cover theft after burglary or robbery, the Company's limit of liability for all these items will not exceed 30% of the limit of liability for Content as stated in the Insurance Policy Schedule. In case of covered damage which occurred in the areas referred to in point (iii) of the definition of «Building», the limit of liability of the Company for such damage in total will not exceed 20% of the limit of liability in respect of the Building as stated in the Insurance Policy Schedule.

In case of covered damage to solar panels, the Company's limit of liability for such damage in total will not exceed 5% of the limit of liability in respect of the Building as stated in the Insurance Policy Schedule.

### **C. What applies in respect of damage to books?**

In the event of covered damage to one or more volumes of a valuable literary work, the Company will not reimburse the value of the entire piece, but only the value of the volume or parts of the literary work that have been damaged. The value of a book is defined as the

cost for purchasing (the commercial value) of the above items from usual providers (e.g. bookstores, publishing houses) and the collectible, emotional or other value of these items will not be compensated.

If the value of these volumes and/or the entire work, as well as the value of any other books and/or manuscripts which are insured cannot be determined (e.g. due to the fact that they are no longer in circulation), then the Company will consider that the basis of compensation is the value for the restoration of these items which will solely consists of the cost of paper, printing and bookbinding.

**D. To whom is compensation paid?**

In the event that compensation is payable in accordance with the Insurance Policy, this is paid to the Insured Person (or if the compensation concerns covered Content which belongs to another person, this is paid to the Insured Person on behalf of that third party), except where there is a Mortgage clause. In that case, compensation is paid in accordance with the Mortgage Clause.

**Άρθρο 17 | What applies in case there is another insurance?**

If at the time when any claim arises in accordance with the Insurance Policy, there exists any other insurance policy which provides cover for the same loss, damage or liability, the Company is not obliged to pay or contribute beyond its corresponding share for any such loss, damage or liability.

**Άρθρο 18 | What happens in case of concealment, misrepresentation or fraud by the Insured Person?**

The Company shall have the right to immediately cancel the Insurance Policy before or after the loss or damage has occurred, if the Insured Person has, at the time of completing the Insurance Application:

- given any untrue or false statements and answers to the requested information and/or
- concealed or misrepresented any fact or incident for which information is requested.

It is clarified that the Insurance Proposal forms the basis of the Insurance Policy and the truthfulness of the statements and answers of the Insured Person contained therein constitute a condition for the Company to undertake any liability to pay any amount under the Insurance Policy.

Furthermore, if the Insured Person makes a claim which is in any way fraudulent or they are aware it is untrue or any part of it is untrue or such person otherwise acts in a fraudulent manner in relation to the Insurance Policy, the Company shall not pay any compensation and shall have the right to immediately cancel the Insurance Policy.

**Άρθρο 19 | When does subrogation by the Company take place?**

When the Company pays compensation to the Insured Person or any other third person in accordance with the Insurance Policy, the Company shall acquire all the rights that such person may have against any third party who is liable for the damage. At the same time, the Insured Person or any other person that is compensated in accordance with the Insurance Policy, must, if the Company requests, assign to the Company any relevant rights that they may have and give the Company the right and authority to act, in or out of court, in its own name and / or in the name of the person, in order to recover the amount it has paid from that third party.

**Article 20 | When do claims become time-barred?**

If any claim submitted to the Company is rejected and no legal action is filed in respect of it within three (3) years from the time of its rejection, any benefits or rights under the Insurance Policy in relation to that claim or liability or damage to which they relate will be forfeited.

**Article 21 | Assignment**

The Insured Person cannot assign any right or interest in relation to the Insurance Policy, without the Company's written consent.

**Article 22 | What is the applicable law and jurisdiction?**

The Insurance Policy shall be governed by and interpreted in accordance with the laws of the Republic of Cyprus. The Courts of the Republic of Cyprus shall have exclusive jurisdiction to hear any dispute between the Company and the Insured Person relating to or arising in connection with the Insurance Policy.

## Special terms of home covers

Out of the following covers, only those that have been agreed with the Insured Person and listed in the Insurance Policy Schedule are valid, up to the limits set therein, and subject to the general and special insurance terms.

Such covers shall apply to damage caused to the Building or to the Content of the Home or to both, depending on what is stated in the Insurance Policy Schedule. In cases where the item covered by the Insurance Policy is explicitly stated, the cover will be valid only for that item.

### Article 23 | Fire, forest fire, thunder, smoke

Cover is provided for damage caused to the Insured Items as a result of fire or lightning strike.

Cover is also provided for damage caused by smoke from a fire that broke out in the insured Home.

No cover is provided for damage by a fire caused by earthquake (unless earthquake cover is provided), volcanic eruption or other geological disturbance.

### Article 24 | Vehicle impact, plane collision, tree fall, branches, poles

Cover is provided for damage caused to the Insured Items as a result of:

- car impact.
- plane impact or objects that fall from it.
- falling trees, branches, or poles.

No cover is provided for damage by a fire caused by the collision of a vehicle belonging to or driven by the Insured Person or his relatives up to the second degree.

### Article 25 | Common areas coverage

Cover is provided for the costs for repairing damages caused to covered structures as a result of a risk which is covered by the Insurance Policy in jointly owned areas of the building to which the Home belongs and which are used exclusively by the Home.

### Article 26 | Damages caused during fire extinguishing, debris removal

In case of damage that is covered by the Insurance Policy, the following costs are covered:

- Costs for extinguishing and reducing a fire, as well as damage caused in an effort to reduce or prevent the spread of the fire in the Home.
- Costs of general nature that may arise in direct relation to the damage that is covered, such as costs for cleaning the Home, technical repairs, etc.
- Costs for demolition and collection of debris in direct relation to the covered damage.



### **Article 27 | Explosion**

Insurance cover is provided for damage caused to the Insured Items as a result of explosion, including damage to the item itself.

### **Article 28 | Expenses for issuing building permits**

Cover is provided for the expenses for issuing permits concerning civil engineering works for making repairs to the Home from a risk covered under the Insurance Policy, including the fees of the civil engineer.

### **Article 29 | SRCC - Strikes, Riots, Civil Commotion**

Cover is provided for damage caused to the Insured Items not as a result of fire or explosion but resulting from:

- uprisings, namely a collective and violent (usually armed) demonstration against a legitimate authority.
- strike, namely a collective abstention of workers.
- lockout, namely the closure of a business by the employer to suppress a workers' strike.
- riot, namely the gathering of a crowd that behaves illegally and is not controlled by the authorities.
- civil unrest, namely the organized disruption of the public order due to political causes.

### **Article 30 | Flood, storm, hail & thunderstorm**

Cover is provided for damage caused to the Insured Items as a result of:

- flood,
- storm,
- hail
- thunderstorm

No cover is provided for damage caused:

- by the deterioration of the external surfaces of the Building that have been exposed to natural phenomena
- by humidity
- by the inflow of water through openings (roof, doors, and windows) of the Building that were not closed
- during construction, reconstruction or repair of the Building, unless all external doors, windows or other openings have been fully completed
- to household items, which are located in underground storage and not placed on shelves at least 15 cm above the ground.

### **Article 31 | Bursting of pipes**

Cover is provided for damage caused to the Insured Items as a result of leakage or breakage of pipes or tanks used for:

- water supply
- heating
- cooling
- sewerage,

regardless of the age of such pipes or tanks.

Cover is also provided for the cost of works for inspecting the damage caused to the pipes and for repairing parts that have been damaged for an amount up to €1.000, for the entire Insurance Period.

No cover is provided for damage caused to household items, which are located in underground storage and not placed on shelves at least 15 cm above the ground.

### **Article 32 | Occupier's liability towards third parties as a result of fire, explosion, flood, storm, thunderstorm**

The Company will pay any amount that the Insured Person is legally responsible to pay to third parties as the owner or occupier of the Home, for material damage caused to property resulting from:

- fire,
- explosion,
- flood,
- storm
- thunderstorm

which happened at the Home.

This cover also includes the legal costs for defending claims in the event if the Company considers that the Insured Person is not liable for the damage.

For the purposes of this cover, all persons are considered third parties except:

- the Insured Person
- the Insured Person's spouse and relatives up to the 2nd degree, provided they are living together with the Insured Person at the time of the damage
- the Insured Person's employer or employees
- the persons to whom any work has been assigned by the Insured Person

No cover is provided for liability for material damage caused directly or indirectly:

- by fraud
- by the use of cars, mopeds, bicycles and any kind of vehicle, marine boats, elevators, lifting machines and cranes
- by pollution or any other material harm to the environment or the water
- by the actions of the person responsible, when such person is under the influence of drugs or alcohol
- during construction and maintenance work, extension or repair at the insured Home
- to items belonging to third parties that were given to the person responsible for keeping them
- during loading, transportation, unloading, delivery and/or collection of goods and other items by any means of transport by land, floating device or by air

### Article 33 | General occupier's liability towards third parties

The Company will pay any amount that the Insured Person is legally responsible to pay to third parties as the owner or occupier of the Home for damage or injury resulting from risks other than those covered by Article 32.

This cover also includes the legal costs for defending claims in the event if the Company considers that the Insured Person is not liable for the damage or injury.

For the purposes of this cover, all persons are considered third parties except:

- the Insured Person
- the Insured Person's spouse and relatives up to the 2nd degree, provided they are living together with the Insured Person at the time of the damage
- the Insured Person's employer or employees
- the persons to whom work has been assigned by the Insured Person

No cover is provided for liability for damage caused directly or indirectly:

- by fraud
- by the use of cars, mopeds, bicycles and any kind of vehicle, marine boats, elevators, lifting machines and cranes
- by pollution or any other material harm to the environment or the water
- by the actions of the person responsible, when such person is under the influence of drugs or alcohol
- during construction and maintenance work, extension or repair work at the insured Home
- to items belonging to third parties that were given to the person responsible for keeping them
- during loading, transportation, unloading, delivery and/or collection of goods and other items by any means of transport by land, floating device or by air

### Article 34 | Personal public liability of the Insured Person and members of his family

The Company will pay any amount that the Insured Person or any member of his family are liable to pay, but not in their capacity as the owner or occupier of the Home, to third parties for material damage or injury caused by an accident occurring outside the Home. For the purposes of this article, a member of the Insured Person's family includes the Insured Person's spouse and relatives up to the 2nd degree, provided they are living together with the Insured Person at the time of the damage.

This cover also includes the legal costs for defending claims in the event if the Company considers that the Insured Person or the relevant member of their family are not responsible for the damage or injury.

For the purposes of this cover, all persons are considered third parties except:

- the Insured Person
- the Insured Person's spouse and relatives up to the 2nd degree, provided they are living together with the Insured Person at the time of the damage
- the Insured Person's employer or employees
- the persons to whom any work has been assigned by the Insured Person

No cover is provided for liability for damage caused directly or indirectly:

- by fraud

- by the use of cars, mopeds, bicycles and any kind of vehicle, marine boats, elevators, lifting machines and cranes
- by pollution or any other material harm to the environment or the water
- by the actions of the person responsible, when such person is under the influence of drugs or alcohol
- by the actions of a person who has psychic or psychological problems
- to items belonging to third parties that were given to the person responsible for keeping them
- during loading, transportation, unloading, delivery and/or collection of goods and other items by any means of transport by land, floating device or by air

### **Article 35 | Housing loan instalments**

Cover is provided for the instalments of the housing loan granted for the Home which the Insured Person may have to repay, if the Home was damaged by a risk covered under the Insurance Policy, resulting in the Home becoming uninhabitable, until it becomes habitable once again. The maximum limit is 6 months from the time the damage occurred.

No cover is provided for any charges caused due to overdue payments or other costs related to the loan. Compensation may not exceed the amount of €1,000 per month.

### **Article 36 | Damage to the building from attempted theft or robbery**

Cover is provided for the costs of damage caused to the Building of the Home by burglars, in case of:

- theft or attempted theft
- robbery or attempted robbery

No cover is provided for the costs of damage caused to the Building of the Home, if the attempted theft or robbery or the theft or robbery:

- was carried out by using a spare key
- was not declared to the competent Police Authority, immediately after the incident happened
- the theft was carried out by any roommate, family member, partner, employee or domestic helper of the Insured Person, in the capacity of perpetrator, even if moral perpetrator, or accomplice
- was carried out during or after a fire.

### **Article 37 | Theft of Content as a result of burglary / robbery**

Cover is provided for the loss of Content due to theft or robbery.

Cover is also provided for damage caused to the Content by burglars during theft or robbery, even if items were not stolen.

No cover is provided for the theft of the Insured Items, if:

- it was carried out by using a spare key
- it was not declared to the competent Police Authority, immediately after the incident
- it was carried out by any roommate, family member, partner, employee or domestic helper of the Insured Person, in the capacity of perpetrator, even if moral perpetrator, or accomplice
- it was carried out during or after a fire.

### **Article 38 | Theft of Content without burglary or robbery**

Cover is provided for loss of Content from theft (which for the purposes of this article only does not require breaking into the Home by violent means) occurring with or without a burglary or robbery. Cover is also provided for damage caused to the Content by burglars during theft or robbery, even if items were not stolen.

No cover is provided for the theft of the insured items, if:

- it was carried out by using a spare key
- it has occurred at a time when the Home remained uninhabited for a period of more than thirty (30) consecutive days
- it was not declared to the competent Police Authority, immediately after the incident
- it was carried out by any roommate, family member, partner, employee or domestic helper of the Insured Person, in the capacity of perpetrator, even if moral perpetrator, or accomplice
- it was carried out during or after a fire.

### **Article 39 | Replacement of locks**

In the event of loss of the Home's keys due to theft or robbery, the Company will cover the cost of replacing the locks of the Home.

### **Article 40 | Short circuit of electrical installations of a building**

Cover is provided for damage caused to electrical installations located inside the Home by:

- short circuit
- overloading of the electrical network
- hypertension
- arc formation
- power failure

### **Article 41 | Short circuit of electrical appliances**

Cover is provided for damage caused to electrical and electronic home appliances which form part of the Content as a result of:

- short circuit
- overloading of the electrical network
- hypertension
- arc formation
- power failure

### **Article 42 | Loss of rent**

If the Home is rented by the Insured Person to a third party and is damaged by a risk covered by the Insurance Policy, resulting in the Home becoming uninhabitable, the Company will pay the Insured Person the rent they would have received but had lost due to the tenant terminating the lease for this reason.

Compensation will be calculated on the basis of the rent that applied on the day of the damage and will be paid for the period until the Home becomes habitable. This period may not exceed 12 months, with the maximum amount of compensation indicated in the Insurance Policy Schedule.

### **Article 43 | Relocation expenses**

If the Home is occupied by the Insured Person and is damaged by a risk covered by the Insurance Policy, and as a the Home becomes uninhabitable and the Insured Person is required to relocate to another residence until the Home becomes inhabitable again, the Company will cover the Insured Person's relocation expenses to the temporary residence.

This period cannot exceed 12 months, with the maximum amount of compensation indicated in the Insurance Policy Schedule.

### **Article 44 | Malicious damage**

Cover is provided for damage not caused by fire or explosion and caused to the Insured Items by any person intentionally for the purpose of vandalism or sabotage.

No cover is provided for damage caused:

- A) during uprisings, strikes, riots, civil unrest.
- B) from graffiti.
- C) by the Insured Person or any member of their family, the domestic staff of the Home, any guest or the tenant of the Home.

### **Article 45 | Breakage of glass**

Cover is provided for the shattering of the exterior windows of the building by a sudden and accidental incident, including costs of installation and damage caused to the Insured Items from the glass itself.

No cover is provided for the costs needed to restore drawings or engravings that existed before the damage was caused.

In addition, no cover is provided for damage caused to the windows before or during their transportation or during works for restoring the damage caused to the doors, windows or to the glass itself.

### **Article 46 | Breakage of sanitary fixtures and mirrors**

Cover is provided for the shattering of sanitary fixtures and mirrors in the building by a sudden and accidental incident, , including costs of installation and damage caused to the Insured Items by sanitary fixtures or mirrors themselves.

No cover is provided for the costs needed to restore drawings or engravings that existed before the damage was caused. In addition, no cover is provided for damage caused to the sanitary fixtures or mirrors before or during their transportation or during works for restoring the damage caused to the sanitary fixtures or mirrors themselves.

### **Article 47 | Earthquake**

Cover is provided for damage caused to the Insured Items:

- caused directly by earthquake
- caused indirectly by earthquake, such as fire, land subsidence, landslide, and tidal wave (tsunami)

### Article 48 | All Risks

Cover is provided for material damage caused to the Insured Items as a result of an incident other than the risks specifically covered and set out in the Insurance Policy Schedule.

No cover is provided for damages caused directly or indirectly by or arising in connection with:

- Inherent or hidden defects, gradual deterioration, change in water level, incorrect or defective design or workmanship, inappropriate or defective materials in the item itself that suffered the damage, omission or mishandling by the Insured Person or by their employee.
- Erosion, rust, decay, shrinkage, evaporation, weight loss, moisture, humidity deformation, abrasion, scratching, pests, insects or rodents.
- Change of temperature, colour, aroma, taste, texture or finish.
- Leakage from connections, failure of soldering, cracking, breakage, shattering, collapse or overheating of boilers, energy savers, superheaters, pressure vessels or any part of the steam pipes or supply pipes connected thereto.
- Mechanical or electrical damage or deregulation of the damaged item itself.
- Natural settling or subsidence new constructions.
- Disappearance, inventory deficit or unexplained deficit, incorrect archiving or entry of information or accounting error.
- Submission of the Insured Items to the process of repair, adjustment, or trial operation.
- Loss of, modification / conversion or damage to computer hardware or software by using malicious and/ or destructive code (programming command), including - indicatively and not restrictively - «viruses» known as viruses, worms, logic bombs or Trojan horses or any other.
- Mould, fungi, spores or other microorganisms of any kind, nature or description, including any substance whose presence poses a real or potential threat to human health.
- Asbestos, dioxins, chlorophenols, e.g. (a) the costs for their disposal even if they relate to a government directive, (b) costs for the demolition or increased costs for the reconstruction, repair, removal of debris or loss of use, which are necessary for complying with any law or decree governing the management of the aforementioned materials.

No cover is provided for damage caused to:

- Buildings or structures, as a result of their collapse or cracking, unless they are caused by a risk covered by name by the Insurance Policy and is not excluded from any other provision of the Insurance Policy.
- Content during transportation.
- Porcelain, ceramics, marble or other fragile objects.

### Article 49 | Damage to solar panels

Cover is provided for solar panels installed on the exterior side of the structure of the Home caused by risks specifically covered by the Insurance Policy in respect of damage to the Building (excluding the risks covered by Article 48).

No cover is provided for damage caused to solar panels by:

- short circuit
- overloading of the electrical network
- hypertension
- arc formation
- power failure

## Article 50 | Damage not covered by the Insurance Policy

No cover is provided for the following:

A. Damage, losses, liability, or costs caused directly or indirectly by or arising in connection with:

- War, whether or not it has been officially declared (military operations), civil war, revolution, uprising, coup, movement, insurgency, civil or military uprisings, resistance against the authorities, state of siege and similar instances.
- Nuclear weapons or materials for the manufacture of such weapons, ionizing radiation, radioactive contamination, any nuclear material and any nuclear waste or residue from the combustion of nuclear material. For the purposes of this exception, combustion is also considered to be any autonomous process of nuclear fission.
- Infection, pollution.
- Seizure, confiscation, order, or destruction by any authority (e.g. demolition of an unlicensed structure), unless the order is given in the context of damage mitigation.
- Intentional or malicious acts, gross negligence or fraud by the Insured Person or another person seeking compensation under the Insurance Policy, persons cohabiting with the Insured Person, their legal representatives, agents, third parties to whom he/she professionally assigned the custody of the Insured Items, as well as persons to whom the Insured Person has assigned any work.
- Errors or defects that existed before the damage was caused to the Insured items, which were known or should have been known to the Insured Person.
- 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.
- Terrorist actions.
- Shock waves from aircraft or other flying devices travelling at the speed of sound or with supersonic speed.

B. The following damage, losses, expenses and costs:

- Expenses in restoring damage which aim to improve the condition of the damaged items beyond their previous condition.
- Loss or reduction to the value of the Insured items.
- Indirect or consequential loss or damage to any nature including loss of income or profit.
- The cost of repairing and replacing items that were not directly affected by the damage.
- Any maintenance costs of the Insured items.
- Damage caused during or due to the illegal possession or permanent or temporary deprivation of the use or possession of Insured Items by any person.
- Damage to outdoor items.
- Damage to photovoltaic systems, except to the extent they are covered by Article 49 (whenever applicable).
- Damage caused by the relatives of the Insured Person up to the second degree of kinship.
- Damage caused to the Home that has remained uninhabited for a period exceeding ninety (90) consecutive days unless the Company has been notified in advance and has agreed in writing to continue the cover.
- If the Insured Person is a legal entity, no cover is provided for damage caused to the officers or its members or to the members of their families or to persons to whom the insured legal entity has assigned any work.



C. The following:

- Documents, documents of value, securities, bonds, shares, cheques, bills, banknotes, notes, promissory notes, and generally documents of any kind that demonstrate or prove that any legal relationship has been established.
- betting or gambling slips and anything of the like, gold bars, silver bars or any other precious or semi-precious item, coins, money, credit or debit cards, jewellery, watches, postage stamps, stamps, collections of any nature, accounting books, models, drawings, matrices, all kinds of computer programs, manuscripts, rare books, medals, cups, vehicles, boats and marine engines, bicycles (as well as, in all cases, their accessories or equipment), animals, food of all kinds and beverages, items held or used for business purposes.

# Insurance Policy

## Definitions

### Insurance Proposal

The application submitted requesting the issuance of the Insurance Policy, which was filled out (by telephone, in writing or electronically) in accordance with the replies of the Insured Person to each required item, which is objectively material for the Company to carry out its risk assessment.

In order to fill out the Insurance Proposal by phone, the call must be recorded, and the Insured Person must give their consent for this purpose.

### Replacement value

For the Building, the amount required for its repair or reconstruction, with a new one of the same use and quality, in the same or similar way, size, specifications and appearance, including the fees of architects and civil engineers, but excluding the value of the land.

For the Content, the amount required to repair or replace it with a new one of the same or similar use, size, quality and specifications.

### Excess

The prescribed amount that the Company is not obliged to pay in case of damage which is borne exclusively by the Insured Person. If there is an Excess in relation to any cover provided under the Insurance Policy, this is mentioned in the Insurance Policy Schedule.

### Insured Person

The person in whose benefit the Insurance Policy is issued and the name of whom appears on the Insurance Policy Schedule.

### Insured Items

The property insured under the Insurance Policy, namely the Building or the Content of the Home or both, depending on what is stated in the Schedule.

### Damage Declaration

The document by which the Insured Person describes the damage to the Company.

### Insurance Period

The period of time during which the insurance provided under the Insurance Policy shall be in force as provided by Article 6.

## Explosion

Violent and sudden gas expansion.

## Company

"INTERAMERICAN, PROPERTY AND CASUALTY INSURANCE COMPANY SINGLE MEMBER S.A.", a Société Anonyme incorporated in Greece, having its registered office at Syngrou Avenue, 117 82 Athens-Greece, which is registered in Cyprus as a foreign company with registration number AE 3036. For the purposes of the Insurance Policy, the Company, acting through its branch in Cyprus, which has its registered office at 42-44, Griva Digeni Avenue, 1080 Nicosia. The General Representative of the Company in Cyprus is Kate Alexandrou Fotiadou of Panayi.

## Damage

Material damage or loss due to an accidental, violent, sudden and unpredictable incident which is external and independent of the will of the Insured Person, which occurs during the Insurance Period.

## Storm

A natural phenomenon where there are winds of 8 Beaufort and above, according to the forecast of the Department of Meteorology.

## Thunderstorm

Heavy rainfall exceeding 5mm per hour, per square centimetre.

## Home

The private residence located at the address set out in the Insurance Schedule.

## Theft

The removal of objects after the Home is broken into by violent means.

## Building

The building of the Home as well as:

- i. its permanent fixtures and fittings that cannot be separated therefrom (e.g. central heating, doors, windows, glued carpets, or cladding),
- ii. objects built onto the exterior of the building (e.g. antennas, awnings, solar water heaters), and
- iii. exterior ancillary structures of the Home, such as the swimming pool with its mechanical equipment, closed semi-outdoor areas, pergolas, gazebos, BBQs, canopies, sheds that have been built on the basis of a lawful permit, with a maximum of 20% of the cover limit of the Building, provided that, in any event, they belong to the Insured Person or the Insured Person is legally responsible for them.

## Robbery

The removal of objects by exercising violence or threatening to exercise violence, either physical or armed.

## Content(s)

Content means:

- i. ordinary movable household items located in the covered area of the Building or in jointly owned areas of the building to which the Home belongs.
- ii. fixed objects which are attached to the building of the Home and can be removed in order to be reinstalled somewhere else (e.g. air conditioners, spots, lights, built-in electrical appliances, etc.), without reducing their value, on condition that, in any event that (a) they belong to the Insured Person or the Insured Person is lawfully responsible for them or they belong to a family member of the Insured Person who lives in the Home and (b) were inside the Home at the time that the loss or damage occurred.

Ordinary household items include furniture, utensils, electrical appliances, clothing, and all household items, as well as personal items, as long as they are intended for domestic and non-professional use.

## Insurance Policy Schedule

A document that forms part of the Insurance Policy, which refers to individual items such as the information on the Insured Person and the Home, the provided covers, the date and time of commencement of the insurance, the Premium and how it can be paid. The Insurance Policy Schedule may be included in an Endorsement.

The Insurance Policy Schedule bears the signature of the general representative of the Company in Cyprus and it is drawn up in both the Greek and English languages; nevertheless, in case of conflict, the Greek text shall prevail. If a new Insurance Policy Schedule is issued, it replaces the previous one.

## Flood

The overflow or diversion of water from the usual runoff of natural or artificial watercourses, the overflow or overflow of the public water supply network and any other inflow or accumulation of water coming from areas outside the Home.

## Real Value

When used in conjunction with an Insured item, its commercial value immediately before the damage.

## Fire

Burning, accompanied by a flame, of an item that caught fire even though it should not have caught fire.

### **Endorsement**

A document issued by the Company that certifies any addition, amendment or change to the Insurance Policy.

### **Incident**

An incident that is covered or may give rise to a claim or incurrence of liability in accordance with the Insurance Policy.

### **Terrorist actions**

The actions taken by individuals or persons organized in a group, with or without the use of force or violence, for political, social or religious or ideological or nationalistic purposes, involving the intimidation of the public or of a specific group of persons or affecting a legitimate or de facto authority or government, whether or not such actions took place during any disruption of public order.

### **Mortgage clause**

A clause issued when the Home is charged for the benefit of a lender due to mortgage lending. If such clause is part of the Insurance Policy, it will be mentioned in the Schedule.

## Complaints Procedure

Interamerican Home Insurance programs are designed to meet your modern needs and to provide you with a high level of service.

To help us get even better and to improve the services we provide to you, we would appreciate if you let us know about your experience with the Company.

For any questions you may have or to file a complaint about the Insurance Policy, you may contact Interamerican:

- By phone at **22200820**
- By e-mail at [complaint@interamerican.com.cy](mailto:complaint@interamerican.com.cy)
- By fax at 22 200 800
- By postal at the address 42 – 44, Griva Digeni Avenue (ground floor), 1080 Nicosia

For your best convenience, please use the number of your Insurance Policy.

Where a complaint is filed, the Company will confirm receipt of the complaint within two (2) working days of its receipt and to inform the person who filed the complaint with the respect to the procedure for its examination.

The Company will make every effort to respond to the complaint within fifteen (15) days of its submission. If this is not possible, the Company will inform the person who filed the complaint of the reasons for the delay and in any event it will send a final reply within forty five (45) days of the submission of the complaint.

We also inform you that the above procedure does not in any way affect the right to take legal action or any other legal measures. Nevertheless, replying to the observations that may arise from our cooperation are a key priority for us. This helps us to become more effective in serving you.