

# Motor Vehicle Insurance

Insurance product information document: **Private Vehicle Insurance AUTO**

Company: INTERAMERICAN, PROPERTY AND CASUALTY INSURANCE COMPANY SINGLE MEMBER S.A.

The Company is incorporated in Greece 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. General Commercial Registry no. 000305801000.

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](http://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 AUTO** is a motor vehicle insurance which covers legal liability to third parties for loss caused by use of the insured motor vehicle and, depending on the program you will choose, damage or loss to the insured motor vehicle and its driver. This product has four programs: Economic, Standard, Premium and Comprehensive. This document includes information on the Standard and Comprehensive programs.



## What is insured?

**The Standard program provides the following covers:**

- ✓ **Third party liability of the insured.** authorised driver or passenger for bodily injury and loss of life (up to €38.600.000), for material damage (up to €1.300.000) and emergency treatment (up to €85) even in situations where the insured vehicle is carrying a towed vehicle or is driven beyond the road.
- ✓ **Accident care** (recording accident conditions)
- ✓ **Road assistance** (on-site service in case of damage or accident, transportation of the vehicle to a garage, assistance if keys are lost, delivering fuel, change of tire)
- ✓ **Damage to windscreen and windows** (up to €1.000).

The Comprehensive program provides the following covers:

- ✓ **The Standard programs covers above.**
- ✓ **Personal injury of the vehicle's driver** (for €20.000 in case of death or up to €10.000 in case of certain severe injuries).
- ✓ **Loss or damage from natural perils.**
- ✓ **Loss or damage from fire or explosion.**
- ✓ **Loss or damage from strike, riot or civil commotion.**
- ✓ **Loss or damage as result of an accident regardless of the driver's fault.**
- ✓ **Loss or damage as result of malicious acts.**
- ✓ **Loss or damage from theft**  
up to the value of the motor vehicle on the day of the loss or damage or, if lower, its insured value.
- ✓ **Loss of use** (replacement vehicle or payment of daily compensation rate up to €25 per day for up to 10 days).



## 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.
- × Drivers besides yourself and the authorised drivers falling in the categories included in your policy schedule.
- × Any use of the vehicle in breach of the restrictions included in the insurance certificate, or without a valid driver's licence or roadworthiness certificate (MOT).
- × Driving under the influence of alcohol or medication or other toxic or narcotic substances.
- × War or terrorism acts.

**With respect to third party liability:**

- × Intentional or premeditated actions, acts or omissions from an insured person which constitute a felony.
- × Use of the vehicle for racing or competitions.
- × Death or bodily injury to the driver.
- × Damage, death or bodily injury caused when the driver breaches the terms of the policy.
- × Damage to any property belonging to any insured person or their family.
- × Damage, death or bodily injury caused when the vehicle is carrying load or passengers above the permitted limit.
- × Death or bodily injury of a person illegally transported in or on the vehicle.

**With respect to the other (optional) covers:**

- × Driving a vehicle other than the insured vehicle stated in the policy schedule.
- × Wear and tear or mechanical or electrical breakdown.
- × Loss of commercial or market value or decrease in performance.
- × Damage to tires or rubber parts, cloth, leather, wooden or glass parts of the vehicle, unless occurred simultaneously with covered loss to any other parts of the vehicle.
- × Damage to spare parts or additions not included in the manufacturer's specifications.

**Are there any restrictions on cover?**

- ! For some optional 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.
- ! In case of loss or damage covered by optional covers, we may hire a garage to repair it, and pay the amount necessary for repairing the loss or damage, replace the vehicle or any part of it or, in case of a total loss, we may pay the difference between the market value of the vehicle and the salvage value.
- ! In case the insured value of the vehicle is less than its market value, then the compensation paid for optional covers will be reduced accordingly.
- ! In order for us to provide cover for complete or partial theft, you must declare the incident to the police and obtain a police report confirming the theft.

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

- ✓ In Cyprus.
- ✓ In the British Sovereign Base Areas in Cyprus.
- ✓ Third party liability cover provides cover for use of the vehicle in any state signatory to the Internal Regulations of the General Assembly of the Council of Bureaux, including all EU Member States.
- ✓ For road assistance only, in Greece.

**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 vehicle or its ownership).
- Pay your premium on time.
- Take all necessary measures to protect your vehicle, maintain it in sound condition and make sure it always has valid roadworthiness certificate.
- You must notify us, as soon as practically possible or if possible from the scene of the accident, whenever an incident occurs that is covered by your insurance policy or that may lead to a claim or liability.
- Notify the police as soon as practically possible in case of theft or attempted theft, accident involving bodily injury or death, vandalism or terrorist act.
- Inform us fully and generally cooperate with us when handling claims or legal proceedings.
- Avoid any actions that may cause damage to your vehicle or to third parties or that may augment such damage.
- Do not accept liability towards third parties or handle third party claims without our consent.
- Do not make any repairs to the vehicle costing more than €300 without our consent.
- In case we intend to recover from a third party any amount we paid under the policy, you must cooperate with us and allow us to initiate legal proceedings on your behalf in your name.

**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 or 6 months, depending on what you choose when the policy is issued. 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:**

- ✓ **Third party liability of the insured.** authorised driver or passenger for bodily injury and loss of life (up to €38.600.000), for material damage (up to €1.300.000) and emergency treatment (up to €85) even in situations where the insured vehicle is carrying a towed vehicle or is driven beyond the road.
- ✓ **Accident care** (recording accident conditions)
- ✓ **Road assistance** (on-site service in case of damage or accident, transportation of the vehicle to a garage, assistance if keys are lost, delivering fuel, change of tire)

The Premium program provides the following covers:

- ✓ **The Economic programs covers above.**
- ✓ **Damage to windscreen and windows** (up to €1.000).
- ✓ **Personal injury of the vehicle's driver** (for €10.000 in case of death or up to €5.000 in case of certain severe injuries).
- ✓ **Loss or damage from natural perils.**
- ✓ **Loss or damage from fire or explosion.**
- ✓ **Loss or damage from strike, riot or civil commotion.**
- ✓ **Loss or damage as result of an accident regardless of the driver's fault.**
- ✓ **Loss or damage as result of malicious acts.**
- ✓ **Loss or damage from theft**  
up to the value of the motor vehicle on the day of the loss or damage or, if lower, its insured value.
- ✓ **Loss of use** (replacement vehicle or payment of daily compensation rate up to €15 per day for up to 10 days).



### 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.
- × Drivers besides yourself and the authorised drivers falling in the categories included in your policy schedule.
- × Any use of the vehicle in breach of the restrictions included in the insurance certificate, or without a valid driver's licence or roadworthiness certificate (MOT).
- × Driving under the influence of alcohol or medication or other toxic or narcotic substances.
- × War or terrorism acts.

**With respect to third party liability:**

- × Intentional or premeditated actions, acts or omissions from an insured person which constitute a felony.
- × Use of the vehicle for racing or competitions.
- × Death or bodily injury to the driver.
- × Damage, death or bodily injury caused when the driver breaches the terms of the policy.
- × Damage to any property belonging to any insured person or their family.
- × Damage, death or bodily injury caused when the vehicle is carrying load or passengers above the permitted limit.
- × Death or bodily injury of a person illegally transported in or on the vehicle.

**With respect to the other (optional) covers:**

- × Driving a vehicle other than the insured vehicle stated in the policy schedule.
- × Wear and tear or mechanical or electrical breakdown.
- × Loss of commercial or market value or decrease in performance.
- × Damage to tires or rubber parts, cloth, leather, wooden or glass parts of the vehicle, unless occurred simultaneously with covered loss to any other parts of the vehicle.
- × Damage to spare parts or additions not included in the manufacturer's specifications.

**Are there any restrictions on cover?**

- ! For some optional 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.
- ! In case of loss or damage covered by optional covers, we may hire a garage to repair it, and pay the amount necessary for repairing the loss or damage, replace the vehicle or any part of it or, in case of a total loss, we may pay the difference between the market value of the vehicle and the salvage value.
- ! In case the insured value of the vehicle is less than its market value, then the compensation paid for optional covers will be reduced accordingly.
- ! In order for us to provide cover for complete or partial theft, you must declare the incident to the police and obtain a police report confirming the theft.

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

- ✓ In Cyprus.
- ✓ In the British Sovereign Base Areas in Cyprus.
- ✓ Third party liability cover provides cover for use of the vehicle in any state signatory to the Internal Regulations of the General Assembly of the Council of Bureaux, including all EU Member States.
- ✓ For road assistance only, in Greece.

**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 vehicle or its ownership).
- Pay your premium on time.
- Take all necessary measures to protect your vehicle, maintain it in sound condition and make sure it always has valid roadworthiness certificate.
- You must notify us, as soon as practically possible or if possible from the scene of the accident, whenever an incident occurs that is covered by your insurance policy or that may lead to a claim or liability.
- Notify the police as soon as practically possible in case of theft or attempted theft, accident involving bodily injury or death, vandalism or terrorist act.
- Inform us fully and generally cooperate with us when handling claims or legal proceedings.
- Avoid any actions that may cause damage to your vehicle or to third parties or that may augment such damage.
- Do not accept liability towards third parties or handle third party claims without our consent.
- Do not make any repairs to the vehicle costing more than €300 without our consent.
- In case we intend to recover from a third party any amount we paid under the policy, you must cooperate with us and allow us to initiate legal proceedings on your behalf in your name.

**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 or 6 months, depending on what you choose when the policy is issued. 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.