

# SME Business Insurance

## Insurance Product Information Document

Company: CROMAR LTD. - Coverholder at LLOYD'S

Product: Secure Business Superior - FIT & BEAUTY



Registered in Greece. Authorised and regulated by the Bank of Greece: register number 207659

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

### What is this type of insurance?

This product is designed to protect you against loss or damage to the building and / or contents of small and medium-sized businesses.



### What is insured?

- ✓ Fire (including forest fire), Lightning, Explosion of any kind, Smoke
- ✓ Short-Circuit up to €10.000
- ✓ Damages to the water boiler/heater up to €3.000
- ✓ Falling of aircraft, Impact of vehicles
- ✓ Flood, Storm, Tempest and other weather perils (including damages to communal areas of the insured business up to €5.000)
- ✓ Breakage, leakage, overflow of pipes, tanks, installations for water-supply, central-heating, air-conditioning, fire-fighting and sewage (including expenses for identifying damages up to € 3.000)
- ✓ Terrorist Acts, Strikes, Riots, Civil Commotion, Malicious damage by third parties.
- ✓ Damages to the building due to (attempted) theft up to €5.000.
- ✓ Debris removal expenses up to 5% of the total insured amount
- ✓ Falling of trees, antennas, cables, poles
- ✓ Architects, engineers and state authorities fees
- ✓ Notary fees up to €1.000.
- ✓ Accidental breakage of glass/mirror panels up to €5.000.
- ✓ Accidental breakage of signs up to € 2.000.
- ✓ Breakage of sanitary ware up to €1.000
- ✓ Accidental damage up to € 5.000 (only for sums insured in excess of € 200.000).
- ✓ Cover of newly acquired assets up to 10% of contents' sum insured with maximum € 50.000.
- ✓ Costs of relocation, stay, as well as damage during transportation and stay of the insured objects in temporary accommodation from covered risks up to €20.000.
- ✓ Deterioration of goods up to € 1.000.
- ✓ Coverage of mortgage loan installments up to 10% of insured capital.
- ✓ Business interruption up to € 3.000/month and up to € 18.000 for max. period of 6 months
- ✓ Money insurance up to a) € 5.000 for cash in safe and hold-up, b) € 1.500 for cash register hold-up and c) € 5.000 for money in transit. Maximum liability € 10.000.
- ✓ Electronic Equipment all-risks cover up to € 2.000
- ✓ Third Party Liability for material damages up to covered insured amount and maximum €300.000.
- ✓ Insured's Personal Accident and/or employees for a) Death or b) Permanent Disability up to € 5.000 due to accident.
- ✓ Underinsurance Protection up to 10% on the insured amount
- ✓ Any necessary cost to minimize insured damages

### OPTIONAL COVERS AT EXTRA COST

- ✓ Earthquake, fire due to earthquake.
- ✓ Soil subsidence, landslide, and / or ground heave



### What is not insured?

- ✗ Volcanic eruption, hurricane, cyclone, tsunami or other violent atmospheric / geological phenomena & their consequences.
- ✗ Wilful misconduct or breach of trust or dishonest or criminal acts in general or intentional omission etc.
- ✗ Third Parties to whom the custody of the Insured Items has been assigned
- ✗ Sound blast, sound waves generated by flying devices and aircrafts, transmitted at sonic or supersonic speed.
- ✗ Mysterious or unexplained disappearance
- ✗ Faulty design & construction of the Insured Items
- ✗ Normal wear & tear, poor maintenance or workmanship, incremental / gradual alteration / deterioration due to any cause (including corrosion, mould, any kind of pollution or contamination, rust, weight loss, discoloration, temperature variations, humidity, dryness, fermentation).
- ✗ Electronic risks, system malfunction, transfer of viruses etc.
- ✗ Damages to the Insured Items due to construction, repair operations and modifications in general.
- ✗ Damage caused by sewage installations, unless the insured building is less than 25 years old or the entire sewage installation has been replaced within the last 25 years prior to the occurrence of the damage
- ✗ Use of flammable materials, explosive or incendiary materials or other similar hazardous materials.
- ✗ Pre-existing damage, whether known to you or not
- ✗ Items in transport outside the premises
- ✗ Items that are kept in third party premises
- ✗ Items made of silver, gold, bars / plates of gold and other precious or semi-precious metal, stones, jewellery, watches, cash / money, currencies of all types, securities of any kind and under any name.
- ✗ Postage stamps, collections of stamps or other items, diagrams, drawings, prototypes of any type, manuscripts and copies, rare books, medals, competition cups and all kinds of rare items and collections or heirlooms etc.
- ✗ Registered land or sea vehicles, trailers, motor vehicles on rails, marine vessels, aircrafts, and items in the water.
- ✗ Loss of water or combustible materials
- ✗ Foodstuffs except if cover for deterioration of goods is offered
- ✗ Live animals and organisms, trees, plants and all kinds of vegetation inside and outside the insured Residence, land plots, etc
- ✗ Unoccupied buildings or buildings which are not maintained.

(offered only with earthquake cover together).

- ✓ General Third-Party liability & Employers' liability.
- Extended Covers**
- Accidents from insured property risks other than risks of force majeure to third parties, neighbors and lessor.
- Accidents from the operation and falling of illuminated signs.
- Accidents from routine maintenance / renovation / repair up to € 15.000.-
- Food Poisoning from the consumption of foods and drinks which are sold by the insured business
- Accident from injuries, burns, skin infections etc. that may occur through the machinery or tools that the professional or his/her professional staff use(s).
- ✓ Personal Accident with higher limits.
- ✓ All Risks electronic equipment with higher limits.
- ✓ Financial Aid with higher limits.
- ✓ Theft following forcible entry or robbery
- ✓ Loss of rent



## Are there any restrictions on cover?

- ! Theft cover is provided on condition of certain protection measures, which vary depending on business' activities.
- ! Cover for terrorist acts, strikes, riots, civil commotions, malicious damages etc. –as regards businesses which are located on the ground floor or 1<sup>st</sup> floor and are in Athens in the areas/squares of Exarcheia, Omonia, Syntagma and the streets Stadiou, Solonos, Patision, Mitropoleos and Panepistimiou, as well as throughout the rest of Greece in areas where in the vicinity of the businesses there are universities, polytechnics, football stadiums, embassies, political parties offices, newspaper offices or where the businesses are located in the same building as these aforementioned places/offices/schools– is offered up to 10% of the total insured value with max. amount of € 20.000 and a deductible of €1.000 per claim.
- ! Earthquake cover is provided to buildings constructed after 1960, unless the buildings have undergone static reinforcement.
- ! Buildings are insurable if constructed out of reinforced concrete, bricks, stone with terrace or roof, unless otherwise agreed



## Where am I covered?

- ✓ In the risk location in which the insured business is located, within Greece



## What are my obligations?

- You will have to pay the first part of some claims (the deductible). Refer to your schedule and policy for details
- You must check your policy documentation when you receive it to make sure you have the cover you need and expect
- You must pay the premium when required
- You must tell us about any incidents connected to this insurance as soon as possible, whether or not related to a claim
- You must give us the information we need and tell us if any of your information is wrong or of any changes that may change / increase the risk



## When and how do I pay?

Payment must be made directly to Cromar Ltd. either in full or in instalments (if premium amount allows for payment in instalments), on the date agreed at the beginning of your insurance policy or for each instalment.



## When does the cover start and end?

Cover starts after you have accepted our terms and agreed to pay the premium. As shown in the Schedule, it will last for 12 months from your policy start or renewal date, unless it is cancelled by you or us before it ends. Cover always starts and ends at 12:00 Noon.



## How do I cancel the contract?

- You can cancel cover at any time by contacting us and pro-rata premium will be calculated.
- There will be no refund if a covered incident has occurred.
- Refer to the Insurance Policy for full details of cancellation terms.

**Policy underwritten 100% by Lloyd's Insurance Company S.A.**