

General Third Party Liability Insurance

Insurance Product Information Document



Company: CROMAR LTD. – Coverholder at LLOYD'S

Product: **Secure General Liability – Third Party Liability for Building Construction**

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 is a product designed to protect you from accidents that could occur to third parties (all who are not part of the construction process) during the duration of private building constructions such as renovation, refurbishment and maintenance of projects during this construction period.



What is insured?

- ✓ Coverage is provided for your Legal Liability to Third Parties resulting in claims for:
 - Bodily Injury / Death
 - Material Damage
 - Pain and suffering
 - Defence costs and expenses

EXTENSIONS OF COVER

- ✓ Damage caused by fire, explosion and short circuit/electrical overload
- ✓ Damages caused during loading / unloading within your premises for which you are liable
- ✓ Damages to public utility organizations

OPTIONAL EXTENSIONS OF COVER WITH EXTRA COST

- ✓ Cross liability
- ✓ Liability from the use of contract/project machinery
- ✓ Liability from demolition work up to € 30.000 budget



What is not insured?

- ✗ Recession, vibration and weakening of foundations
- ✗ Claims falling under the scope of other insurances
- ✗ Fraudulent, illegal acts and expected incidents
- ✗ Claims due to animals, vehicles, use of elevators & machinery
- ✗ Pre-existing claims, whether known to you or not
- ✗ Participation in sports activities
- ✗ Use of ports, airports, shipyards
- ✗ Soil subsidence, landslide and acts of God
- ✗ Breakage, leakage of pipes
- ✗ Contractual liability
- ✗ Transportation and delivery services
- ✗ Intoxication and use of drugs
- ✗ Damage to partners, share-holders and relatives
- ✗ Damage to third party property under the care, custody and control of the insured
- ✗ AIDS and epidemics
- ✗ Repair, maintenance, construction works
- ✗ Manufacture, transport and use of dangerous gases
- ✗ Falling of signs
- ✗ Pure financial losses
- ✗ Punitive and exemplary damages
- ✗ Libel and slander
- ✗ Waiver of subrogation rights (preventing an insurer from seeking payments from third parties that cause losses to the person or business it is insuring)
- ✗ Food poisoning
- ✗ Compulsory insurances by Law
- ✗ Damages to cultivations, forests and archaeological findings
- ✗ Subcontractors
- ✗ Cross liability (where one party sues another party on the same contract)
- ✗ Data, Cyber risks



Are there any restrictions on cover?

- ! The duration of every construction should not exceed 20 months and with a budget up to € 500.000.
- ! It is a prerequisite of this insurance that all relevant precautions as provided by law in case of accident, are met, and all relevant protection measures for third parties are taken for the prevention of losses.



Where am I covered?

- ✓ In 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), at date agreed at the beginning of your insurance policy or 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.