

# SME Business Insurance

## Insurance Product Information Document



Company: CROMAR S.A. - Coverholder at LLOYD'S

Product: Secure Business Classic

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 € 5.000
- ✓ Falling of aircraft, Impact of vehicles
- ✓ Terrorists Acts, Strikes, Riots, Civil Commotion
- ✓ Vandalism, Sabotage, Malicious Damage by third party
- ✓ Damages to the boiler up to € 3.000
- ✓ Damages to the building due to theft or attempted theft up to €5.000
- ✓ Debris removal expenses up to 5% of the total insured amount
- ✓ Third Party Liability for material damages from covered risks up to the total insured amount but not exceeding € 100.000
- ✓ Underinsurance Protection up to 10% on the total insured amount
- ✓ Coverage of mortgage loan instalments up to 10% of the total insured amount and up to 12 months maximum
- ✓ Any necessary cost to minimize insured damages

#### OPTIONALCOVERS AT EXTRA COST

- ✓ Earthquake, fire due to earthquake
- ✓ Soil subsidence, landslide, and / or ground heave (offered only with earthquake cover together)
- ✓ Theft following forcible entry or robbery
- ✓ Loss of rent



#### 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 to.
- ✗ Sound blast, sound waves generated by flying devices and aircrafts, transmitted at sonic or supersonic speed.
- ✗ Mysterious or unexplained disappearance
- ✗ Theft with the use of master key or lost keys as well as theft without evident signs of forcible entry or use of violence
- ✗ 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.
- ✗ Any form of contamination or escape of pollutants
- ✗ Direct and/or consequential damages/losses, as a result of pandemics, epidemics and communicable diseases in general.
- ✗ 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
- ✗ The amount of the indicated deductible
- ✗ 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
- ✗ 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.



## 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 S.A., 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.**