

Fire Insurance

Insurance Product Information Document

SJÓVÁ

Sjóvá-Almennar tryggingar hf.

Policy Terms nr. 261 and General Terms nr. 001

This document summarises what is covered by the insurance policy and what is not. This is not an exhaustive list. Additional information about the insurance, including insurance amounts and deductibles, can be found under its [Insurance Policy Terms](#), Sjóvá's [General Terms](#), and in the insurance policy. You can log on to [My Sjóvá](#) to access this information.

What is this type of insurance?

Fire insurance is a mandatory insurance that covers damage to property caused by fire.



What is insured?

The insurance covers damage due to:

- ✓ Fire.
- ✓ Lightning.
- ✓ Explosions caused by cooking appliances or house-heating appliances.
- ✓ Crashing aircraft or parts falling from an aircraft.
- ✓ Firefighting or rescue operations.



What is not insured?

The insurance does not cover:

- × Damage to home contents.
- × Indirect damage, such as operating losses or loss of rental income.
- × The cost of cleaning up waste or soil following an insurable event



Are there any restrictions on cover?

- ! The insurance policy does not cover damages caused by natural disasters or damages caused by war, terrorism, pollution, or other similar events.



Where am I covered?

The insurance is valid in Iceland.



What are my obligations?

- You must report any damage as soon as possible and no later than one year from the date of the damage.
- You must ensure that all the information in the insurance policy is accurate.
- You must inform us of any changes in your address, telephone number, and email address.
- You must follow all the precautions in the terms of the insurance policy.



When and how do I pay?

The premium must be paid on the due date. When the insurance policy is issued or renewed an electronic claim is created in your online bank. You have the option to distribute the premium payments by:

- Credit card payment, where the premium is charged monthly to a credit or debit card.
- Direct payment, where your bank account is debited monthly.
- Corporate distribution, where the premium can be paid in monthly payments.



When does the cover start and end?

The insurance policy takes effect when an offer is accepted and is renewed annually until it is cancelled.



How do I cancel the contract?

- Individuals and companies with fewer than five full-time positions can cancel the insurance at any time and it will expire at the end of the following month after the cancellation is received. Other companies can cancel their insurance one month in advance before the end of the insurance period.
- The cancellation must be in writing, for example with an electronic signature.
- The cancellation must be accompanied by confirmation from another insurance company that the Fire Insurance has taken effect there.