Property Insurance

Insurance Product Information Document



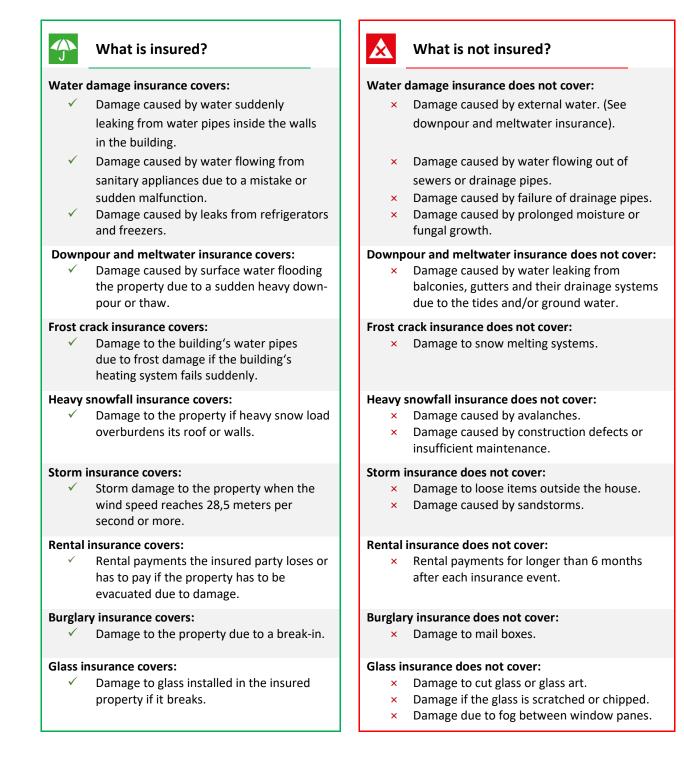
Sjóvá-Almennar tryggingar hf.

Policy Terms nr. 201 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 <u>Insurance Policy Terms</u>, Sjóvá's <u>General Terms</u>, and in the insurance policy. You can log on to <u>My Sjóvá</u> to access this information.

What is this type of insurance?

Property Insurance is a combined insurance which covers the common types of damages that can happen to residential property. Property insurance is generally taken out in addition to the mandatory fire insurance for buildings.



Breakage and collapse insurance covers: Breakage and collapse insurance does not cover: Damage to the property if fasteners in Scratches or damage not considered breakage. × indoor ceiling panels or interior fixtures × Chipped tabletops. suddenly fail. Soot damage insurance covers: Soot damage insurance does not cover: Sudden and unexpected soot accumulation x Damage covered by the building's Fire from heating equipment and fireplaces. Insurance. Homeowner's liability insurance covers: Homeowner's liability insurance does not cover: Damage the homeowner is liable for × Damage to items the homeowner has rented according to the law, for example if a or borrowed or are, for other reasons, guest is injured due to inadequate finishing in their care. or incomplete construction. Legal expenses insurance cover: Legal expenses insurance does not cover: Legal expenses due to a civil case Legal expenses involving a property other than the one specified in the policy.

involving the insured person as the owner of a property.

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Are there any restrictions on cover?

I 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 for the property specified in the insurance policy.

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 canceled.

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.

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