

Individuals' Third Party Insurance

Insurance Product Information Document

Sjóvá-Almennar tryggingar hf.

SJÓVÁ

Policy Terms nr. 131 and General Terms nr. 001

This document summarizes 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?

Individuals' Third Party Insurance covers damages the insured causes to a third party, if the insured is liable for such damages according to Icelandic law.



What is insured?

The insurance pays benefits for:

- ✓ Claims for damages for personal injury or property damage caused by the insured due to negligence or recklessness.



What is not insured?

The insurance does not cover:

- ✗ Damage suffered by the insured's family.
- ✗ Damage caused by the insured's employment.
- ✗ Damage to property due to fire.
- ✗ Damage to items the insured has borrowed, rented, or are for other reasons in their care.



Are there any restrictions on cover?

- ! The insurance does not cover damage caused by fire, water, firefighting operations, explosion or accident.



Where is the insurance valid?

The insurance is valid in Iceland and while traveling abroad.



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.



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.



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.