

Comprehensive Collision Insurance

Insurance Product Information Document

SJÓVÁ

Sjóvá-Almennar tryggingar hf.

Policy Terms nr. 502 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?

Comprehensive collision insurance is an optional insurance that covers damage due to sudden and unexpected external events.



What is insured?

The insurance covers damage:

- ✓ To a vehicle due to a traffic accident.
- ✓ Due to theft.
- ✓ Due to fire.
- ✓ Caused by water flowing into the vehicle from unexpected puddles on a paved road.
- ✓ To a vehicle's engine or gearbox or an electric vehicle's battery from hitting the ground while driving or something hitting the vehicle from below.



What is not insured?

The insurance does not cover:

- ✗ Damage or wear from normal use.
- ✗ Damage due to a sandstorm.
- ✗ Damage to the undercarriage from hitting the ground while driving on mountain roads, trails, or across unbridged rivers.
- ✗ Damage due to water flooding the vehicle while driving over rivers, lakes, or streams.
- ✗ Damage from wear and tear or inadequate maintenance.
- ✗ Vehicle theft while abroad.



Are there any restrictions on cover?

- ! The insurance does not cover damage due to participation in a driving competition.



Where am I covered?

The insurance is valid in Iceland. If it is an annual insurance it is also valid while travelling in Europe for up to 90 days and during necessary international transport.



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.