

Fridge and Freezer Insurance

Insurance Product Information Document

SJÓVÁ

Sjóvá-Almennar tryggingar hf.

Policy Terms nr. 217 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?

Fridge and Freezer Insurance covers damage to products in cold- or frozen storage caused by a sudden rise in temperature due to unforeseen events.



What is insured?

The insurance covers:

- ✓ Malfunction of refrigeration equipment.
- ✓ Short circuits.
- ✓ Other unforeseen events.



What is not insured?

What is not covered:

- ✗ Damage to products in refrigeration containers.
- ✗ Damage to products that were defective when they were placed in storage.



Are there any restrictions on cover?

- ! The insurance does not cover operational losses or other indirect damage.



Where is the insurance valid?

The insurance is valid in the location 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., e.g. that you must keep the freezer and refrigeration systems in good working order.



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.