

Professional Indemnity Insurance for Medical Institutions

SJÓVÁ

Insurance Product Information Document

Sjóvá-Almennar tryggingar hf.

Policy Terms nr. 116 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?

Professional Indemnity Insurance for Medical Institutions covers physical injury to patients for which the insured is liable for, due to errors made while providing professional service.



What is insured?

The insurance covers:

- ✓ Claims for damages against the insured for physical injury suffered by patients in connection with treatment by the institution that occurs within the duration of the insurance.



What is not insured?

The insurance does not cover:

- × Damages due to reasons other than consequences of medical treatments.
- × Damage caused by treatments that fall outside the insured's field of practice.



Are there any restrictions on cover?

- ! The insurance does not cover physical injury covered by the mandatory patient insurance whether it exists or not.



Where is the insurance valid?

- 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 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.