

# Summerhouse Insurance

## Insurance Product Information Document

Sjóvá-Almennar tryggingar hf.

**SJÓVÁ**

Policy Terms nr. 220 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?

Summer house insurance is a combination of nine insurance policies and it covers the main damage suffered by summer houses and their contents. The insurance is taken out in addition to the building fire insurance, which is mandatory.



#### What is insured?

##### Fire insurance covers damage due to:

- ✓ Fire and explosions.
- ✓ Sudden soot accumulation from the building's heating appliances.

##### Burglary insurance covers:

- ✓ Damage to the house due to burglary.
- ✓ Theft and damage to contents due to a burglary.

##### Breakage and collapse insurance covers:

- ✓ Damage to house contents if they suddenly and unexpectedly fall down and break.
- ✓ Damage to permanently connected sanitary appliances due to a sudden external event.

##### Water damage insurance covers:

- ✓ Sudden and unexpected leaks from water pipes, heating systems and drainage pipes originating inside the walls of the building.
- ✓ Leaks from freezers, refrigerators, water beds and fish tanks.

##### Downpour and meltwater insurance covers:

- ✓ Damage due to surface water flooding the house following a sudden downpour or thaw.

##### Storm insurance covers:

- ✓ Damage due to a violent storm when the wind speed reaches 28,5 meters per second.

##### Frost crack insurance covers:

- ✓ Damage to the building's water pipes due to frost cracks if the building's heating system suddenly fails.

##### Glass insurance covers:

- ✓ Damage to regular window glass in the house, if it breaks.



#### What is not insured?

##### Fire insurance does not cover:

- ✗ Damage due to scorching or melting which is not considered a fire.
- ✗ Damage to electrical appliances due to short circuits.

##### Burglary insurance does not cover:

- ✗ Damage to contents stored outside.
- ✗ Damage due to theft committed by any of the insured.

##### Breakage and collapse insurance does not cover:

- ✗ Scratches and other damage not considered breakage.
- ✗ Chipped tabletops.

##### Water damage insurance does not cover:

- ✗ Damage from water outside the walls of the building (see downpour and meltwater Insurance, though).
- ✗ Damage due to mold or fungal growth.

##### Downpour and meltwater insurance does not cover:

- ✗ Damage due to water coming from balconies, gutters or their drainage systems.

##### Storm insurance does not cover:

- ✗ Damage to loose items outside the house.
- ✗ Damage due to a sandstorm.

##### Frost crack insurance does not cover:

- ✗ Damage to snow melting systems.

##### Glass insurance does not cover:

- ✗ Broken windows that have not been installed and placed in their permanent location.
- ✗ Scratched or chipped glass.
- ✗ Damage due to steam between glass panes.

#### Homeowner's liability insurance covers:

- ✓ Damage the homeowner is liable for according to the law, for example if a guest is injured due to inadequate finishing or incomplete construction.

#### Homeowner's insurance does not cover:

- ✗ Damage to items the owner of a summer house has borrowed or rented or are in his care for other reasons.



#### Are there any restrictions on cover?

- ! 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 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 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.