

Personal Accident Insurance

Insurance Product Information Document



Company: Atlantic Insurance Co. Public Ltd Product: Personal Accident Insurance

Registered in Cyprus No: HE 20008. Registered Office: 15, Esperidon, 2001 Strovolos. Licenced by the Insurance Companies Control Service (Ministry of Finance) Licence No. 76. Listed on the Cyprus Stock Exchange (CSE). Regulated and supervised by the Ministry of Finance, the CSE and the Cyprus Securities and Exchange Commission.

This document constitutes a summary of the basic information in relation to the insurance policy. The complete pre-contractual and contractual information on this insurance product is provided in other documents.

What is this type of insurance?

The above mentioned insurance product is addressed to both natural persons and legal entities who wish to cover the consequences of accidents that occur to themselves, their families or their staff (or to the employees of their company) during working hours or on a 24-hour basis. It can also apply supplementary to the Employer's Liability insurance, providing coverage regardless of the circumstances and liability of the employer.



What is insured?

Insurance coverage is provided for compensation in the event of bodily injury or death up to the amounts stated in the policy schedule and concern the following:

- ✓ Death of the insured that occurs within 12 months from the date of the bodily injury.
- ✓ Permanent Disablement i.e. the disablement that occurs within twelve months from the date of the bodily injury and which results in the total and permanent loss of part of the Insured's body.
- ✓ Temporary Total Disablement, i.e. the disability due to bodily injury which prevents the insured from attending his usual occupation (Weekly allowance with a maximum compensation period of 104 weeks).
- ✓ Medical Expenses, i.e. the reasonable and customary expenses incurred which are within the usual level of charges charged by doctors (or physicians) and hospitals in Cyprus.
- ✓ Stay in Hospital or Clinic as an inpatient due to bodily injury with a maximum compensation period of 90 days.



What is not insured?

- ✗ Bodily injury or death of the insured in his professional capacity as a crew member or aircraft technician.
- ✗ Bodily injury or death of the insured whilst engaged in winter or water sports such as ice skating, ice hockey, underwater diving/fishing hunting, football, basketball, tennis, polo, mountain climbing, martial arts, racing and in general in any dangerous sport or hobby.
- ✗ Bodily injury or death of the insured when he is under the influence of alcoholic drinks and toxic substances, drugs or other substances.
- ✗ Bodily injury or death of the insured when he is involved in illegal activities or has exposed himself to increased risk.
- ✗ Bodily injury or death of the insured caused by deliberate self-inflicted injury, attempted suicide or suicide.
- ✗ Bodily injury or death of the insured caused by a pre-existing physical weakness.
- ✗ Any form of hernia, discopathy or sciatica
- ✗ Meniscus which occurs within six months of the inception of the insurance policy.
- ✗ Bodily injury or death of the insured related to heart attack, brain stroke or epileptic seizures.
- ✗ Bodily injury or death of the insured resulting from the use of wood-working machinery.



What is not insured? (Continue...)

- ✗ Bodily injury or death of the insured while using a motorcycle exceeding 100 cc.
- ✗ Bodily injury or death of the insured when he is employed or is engaged in military service/armed forces.
- ✗ Expenses for artificial limbs or aids, artificial teeth, crowns, inserts, bridges and visual or hearing aids.
- ✗ Expenses incurred for dental treatment or physiotherapy resulting from bodily injury exceeding €500 for every incident.
- ✗ Removal of natural imperfections, defects or body blemishes (cosmetic treatment) which is not the result of bodily injury (or not resulting from bodily injury).



Are there any restrictions on cover?

- ! The percentage which is paid for every case of Permanent Disability (or Disablement) is stated in the relevant schedule.
- ! The weekly benefit shall not exceed 75% of the insured's weekly net earnings.
- ! The payable amount for Death or Permanent Disablement shall be reduced by the sum of any payments that have been made for the benefit of Temporary Total Disablement.
- ! The insurance coverage shall not apply when the insured reaches 70 years of age unless we give our written consent.
- ! Any payable amount is interest free.
- ! In case of assignment of the insurance policy and submission of a claim, the beneficiary shall be entitled only for the amount of the Death benefit which is stated in the schedule.
- ! The benefits of the insurance policy in respect of a claim are forfeited after a lapse of three months from the date of its rejection or after a lapse of twelve months after the event giving rise to the claim, unless a lawsuit or arbitration is pending.
- ! At the request of the insured, an extension of coverage may be granted in connection with the use of power-driven wood working machinery, coverage during hunting and coverage in connection with the use of motorcycles up to 600 cc (excluding trials and racing).
- ! At the request of the insured, the insurance coverage may apply only for bodily injury or death of an insured person during the working hours and while he carries out his usual duties.



Where am I covered?

- ✓ The cover is provided to persons who have Cyprus as their country of habitual residence and if the bodily injury occurs in the Republic of Cyprus or during the journey of the insured person outside Cyprus for a period of up to 60 days.
- ✓ The applicable law is the Cypriot one and any dispute arising in relation to the Insurance Policy then falls under the exclusive jurisdiction of the courts of the Republic of Cyprus.



What are my obligations?

- You must answer the questions of the insurance proposal with absolute accuracy and in general any information you disclose to us for the purposes of quotation, concluding an insurance contract and submission of a claim, must be absolutely true without your having concealed, falsified or misrepresented any event (e.g. medical history, occupational conditions etc.).
- You must immediately notify us in writing of any changes (e.g. change of place of residence, occupation, habits and other pursuits) during the period of insurance. Moreover, prior to any renewal you should inform us of any injury, physical or mental weakness or disability and illness.
- You must notify us in writing within fifteen days giving full details in the event of any occurrence that may possibly give rise to a claim for compensation and to furnish all the required certificates, information and supporting documents.
- You must notify the District Labour Office in the event of an accident at work.
- You must not make any admission, offer, promise or payment without our written consent.
- You must pay the premium before or on its due date.
- You must read the insurance policy upon its delivery and to strictly adhere to the terms, conditions and provisions of the insurance policy otherwise your coverage may be affected. You may have insufficient insurance coverage if you fail to provide us with complete details and correct information.



When and how do I pay?

You may pay the premium in a single payment or by using repayment plans (ask your insurer to inform you). The payment may be made in cash, credit or debit cards, cheques and bank orders.



When does the cover start and end?

The cover starts from the date we shall agree. The insurance policies that Atlantic offers are for 12 months and for insurance policies of shorter periods, if requested, terms, conditions and provisions apply. The period of insurance is always indicated in the schedule of the insurance policy.



How do I cancel the contract?

You may cancel the insurance policy whenever you wish by sending us a written notice. We shall return the pro-rata part of the premium for the remaining period until the expiry of the policy period having first deducted two months from the returned premium. In the event that Atlantic, during the currency of the insurance policy, has paid or is going to pay any amount as a result of a claim, then no amount shall be refunded.