

# Public Liability Insurance

## Insurance Product Information Document



Company: Atlantic Insurance Co Public Ltd

Product: Public Liability 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 Public Liability Policy provides cover to the insured (natural or legal person) for property damages, bodily injuries, death, illness or disease of any third party, occurring during the period of insurance resulting from the insured's negligence.



#### What is insured?

Insurance cover is provided to the insured for all sums which the insured shall become legally liable to pay as compensation for:

- ✓ Bodily injury or property damage of any third party occurring during the period of insurance, including all legal costs and expenses incurred with our written prior consent.

Our liability for the total indemnity payable to any claimant as described above, shall not exceed the amount specified in the schedule of the policy as:

- ✓ The limit of liability for any accident or series of accidents arising from one event
- ✓ The limit of liability for any one period of insurance



#### What is not insured? (Continue...)

- ✗ Any fines, penalties and punitive or exemplary or liquidated damages.
- ✗ Liability for financial loss not resulting from property damage or bodily injury (pure financial loss).
- ✗ Liability arising from fire or explosion, storm, earthquake or other natural perils.
- ✗ Liability for bodily injuries or damages caused by any contractor or subcontractor of the insured.
- ✗ Liability arising from nuisance, obstacles or trespassing.
- ✗ Liability in connection with asbestos, radioactivity, nuclear weapons, magnetic, electric or electromagnetic fields, war or terrorism.
- ✗ Liability in connection with defective drainage systems, sewage systems and escape of pollutants.



#### What is not insured?

- ✗ Liability for bodily injuries or damages in connection with or arising from the ownership, possession, use, loading or unloading of any motor vehicle or trailer attached thereto, aircraft, aerial devices, or water-borne craft.
- ✗ Liability for bodily injuries or damages arising from accident to any vessel as result of the condition or unsuitability of any berth or mooring.
- ✗ Liability for bodily injuries to any employee occurring during his employment by the insured.
- ✗ Liability for bodily injuries to members of the insured's family.
- ✗ Liability for bodily injuries or damages in connection with the vibration or weakening of foundations or support.
- ✗ Liability for damages to property which is in the custody or control of the insured or property belonging to any of the insured's employee or member of his family.
- ✗ Liability for damage to a part of any property where works have been carried out and damage was caused as a result thereof.
- ✗ Liability in connection with the bursting of any steam boiler under pressure or burner which is under the control of the insured.
- ✗ Liability arising out of the breach of professional duty owed by the insured.
- ✗ Liability arising out of designs or specifications and technical or professional advices rendered by the insured or any person acting on his behalf.
- ✗ Liability arising out of the use of products, stocks, food or beverages which have been treated, sold or delivered by the insured.



#### Are there any restrictions on cover?

- ! We shall not pay any amount for actions instituted against the insured for which we would have been liable to pay under the policy but have been statute barred by virtue of the provisions of the Law.
- ! The benefits under this policy shall be forfeited in respect of any claim:
  - which shall be made and be rejected, and no legal action is commenced within six months after such rejection
  - which shall be deemed fraudulent or occasioned by your wilful act or with your connivance or by anyone acting on your behalf.
- ! **Optional (additional) covers:**
  - fire or explosion
  - food and drink
- ! The insurance cover shall be in force only within the geographical limits which shall be specified in the schedule.
- ! In the event there is another insurance policy in force covering the same liability at the time a claim is submitted, we shall pay only our rateable proportion.
- ! In the event we admit liability and there is a dispute as to the amount of indemnity, you may not take any legal action against us before such dispute is referred to arbitration.



## Where am I covered?

- ✓ The cover is provided for the liability of the insured within the geographical limits which shall be agreed.
- ✓ The applicable law is the Cypriot one and any dispute arising in relation to the Insurance Policy is subject to 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.
- You must immediately notify us in writing of any changes (e.g. change in the nature of the business, owners of the business, bankruptcy or other circumstances that may increase the risk) made during the period of insurance.
- You must employ only competent persons, take reasonable steps to prevent accidents, comply with all statutory and other regulations and maintain all ways/works, machinery and plant in good condition.
- In the event you discover any defect or source of danger, you must immediately take the appropriate precautions.
- In the event you are informed by the company to make good any defect or source of danger and you fail to comply with it, the insurance coverage in connection with the above shall be suspended.
- You must not undertake admission of any liability or the settlement of claims with third parties without our written consent.
- You must notify us in writing within seven days giving full details in the event of any occurrence that may possibly give rise to a claim for indemnity or of any impending prosecution, judicial enquiry or civil action that has been brought to your knowledge and is connected with such occurrence.
- 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 its terms, conditions and provisions otherwise your insurance 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.