

Motor Insurance

Insurance Product Information Document



Company: Atlantic Insurance Co Public Ltd **Product: Comprehensive Insurance**

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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 Comprehensive motor vehicle insurance includes cover for own damages to the insured vehicle, in addition to the compulsory Third Party insurance required by the law for the use of a motor vehicle.

It also provides additional covers and benefits (as described herebelow) depending on the package which will be chosen.



What is insured?

Comprehensive

- ✓ The compulsory covers as required by the law for Third Party Liability are included.
- ✓ Loss of or damage to the insured vehicle caused by fire, self-ignition, lightning, explosion, theft or attempted theft.
- ✓ Cover for damages caused to your own vehicle in the event of a collision or its overturning, malicious damage (i.e. damage which shall deliberately be caused by a third party) and damage cover whilst the vehicle is being transported.
- ✓ Cover for breakage of windscreen, the side and back window glasses up to the total amount of € 350 (applies to both private and commercial vehicles).
- ✓ 24-Hour Accident Care & Roadside Assistance (terms & conditions apply) is included in all our packages.

In the Comprehensive Insurance, benefits and covers of the Executive package can optionally be added at an additional cost and at your request.

Comprehensive Executive

All the above covers apply, plus the following:

- ✓ Cover for unlimited amount for the breakage of the windscreen, the side and back window glasses.
- ✓ The Personal Accident Cover is included (terms & conditions apply).
- ✓ Cover for Loss of Use. That is, we shall provide you with a vehicle of Atlantic's choice during the period of repair of your vehicle with a maximum period of 4 weeks.
- ✓ No Claim Discount Protection. We shall not impose any loading on the premium upon the forthcoming renewal of the insurance policy in the event you submit a claim in the current period of insurance (terms & conditions apply).
- ✓ Third Party Insurance Cover (public liability) in the event you drive another private saloon vehicle that does not belong to you, does not belong to the spouse, is not rented and does not belong to a Company in any way affiliated with you (terms & conditions apply).
- ✓ Cover for strikes, lockouts, riots and civil commotions.
- ✓ Cover for loss or damage caused by flood, typhoon, storm, tempest, hail, cyclone, tornado, volcanic eruption or earthquake.
- ✓ Third Party Insurance Cover (public liability) for a trailer while it is attached to the insured vehicle.
- ✓ Cover for loss of or damage to personal effects (caused by fire, lightning, explosion or burglary) up to €250 and for cash up to €100 belonging to you or members of your family with whom you reside (terms & conditions apply).
- ✓ Cover for financial loss caused by the loss or theft of a credit card up to € 600 or cash withdrawal from ATMs up to € 200 to you or your spouse (terms & conditions apply).
- ✓ Replacement of the insured vehicle with a new one, if it was purchased new, it is owned by you from the date of its purchase and you insured it upon its registration at its purchase price. This benefit applies only in the event of Total Loss or theft (terms & conditions apply).



What is not insured?

Main exceptions as per the law (public liability)

- ✗ The use of the vehicle under the influence of alcoholic beverages or medication or drugs.
- ✗ When the insured vehicle is used by an unauthorised driver.
- ✗ If you do not maintain your insured vehicle in good condition (e.g. MOT in force, safe tyres etc.) and you do not follow the manufacturer's maintenance instructions.
- ✗ Employer's liability except passengers who are employed by you.
- ✗ Loss of or Damage to third party property during loading, unloading, being carried in or upon the insured vehicle.
- ✗ When the insured vehicle is used as machinery or tool (e.g. a vehicle fitted with a crane)
- ✗ Any intentional or premeditated act / action which does not constitute an accidental event and is deemed to be a criminal offence under the Criminal Code.
- ✗ Loss of or Damage to property which belongs to you or is in your possession, your custody or under your control (applies to the authorised drivers as well).
- ✗ Loss of or Damage to property which belongs to or is in the possession, custody or under the control of a member of your family who resides under the same roof.
- ✗ Any loss or damage (property, bodily injury, death) to a third party for which you are liable:
 - that happened while the victim is carried into or onto a motor vehicle of his own free will and knowing that it had been stolen or illegally possessed (known as exempt of liability).
 - which is the result of an agreement between you and the victim (known as contractual liability).

Main exceptions

- ✗ Loss of or damage to the insured vehicle due to wear and tear (e.g. tyres, etc.), mechanical or electrical breakdown, disruption of the vehicle's operation, or arising from any manufacturing defect.
- ✗ Loss of or damage to the insured vehicle due to consequential loss.
- ✗ Loss or damage caused by overloading or strain put on the insured vehicle.
- ✗ Loss or damage due to depreciation of the insured vehicle e.g. after the repair of the vehicle, due to normal aging etc.
- ✗ Loss of or damage to the insured vehicle resulting from its arrest, seizure, confiscation, or during such attempts.



Are there any restrictions on cover?

Main restrictions of the Insurance policy

- ! The insurance policy shall only cover persons who will drive the vehicle and have been named in this insurance policy from the beginning unless you request to cover Any Driver (terms & conditions apply).
- ! Atlantic will not be able to repair the insured vehicle without first inspecting the damage to the vehicle.
- ! The assumption and apportionment of liability in an accident is the sole responsibility of Atlantic and any assumption of liability on your part does not bind the company.
- ! The Roadside Assistance & Accident Care is provided in the areas which are under the control of the Republic of Cyprus.
- ! In case you have purchased the Fire & Theft or Comprehensive or Executive package you will be required to pay the first part of the damage to your insured vehicle (known as deductible / excess) which is specified in the Policy Schedule. You will be paying every time the deductible / excess amount for each individual event / accident. If you purchased the Natural Perils Benefit, you will have to pay €150 in addition to the deductible / excess specified in the Policy Schedule.
- ! The benefit of replacing an insured vehicle with a new one, had you purchased it, is applicable when the cost of damages or repair exceeds 60% of the selling price at the date of the damage. If the model of the same vehicle is not available, Atlantic will then pay an amount equal to the current selling price of the vehicle with a maximum amount the insured value declared in the Policy Schedule.
- ! You are not entitled to the Loss of Use benefit, had you purchased it, for the period of delay in finding spare parts in the local market or abroad. You are also not entitled to it if the insured vehicle has been stolen or has been rendered Total loss.
- ! The maximum amount that Atlantic will pay for devices installed inside the insured vehicle (e.g. stereo, tv, gps, etc.) will be €500 unless declared in the Proposal and an additional premium is paid.
- ! Atlantic's liability is limited to the current market value of the insured vehicle with a maximum amount the insured amount specified in the Policy Schedule.



Where am I covered?

- ✓ In Cyprus and in the countries which are signatories to the Multilateral Guarantee Agreement (ask your insurer to inform you).
- ✓ In Cyprus only, as regards damage to the insured vehicle.



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 concluding an insurance contract and submission of a claim, must be absolutely true without your having concealed, falsified or misrepresented any event (e.g. previous accidents, rejection of cover by another insurance company, medical history, etc.).
- You must immediately notify us of any changes (e.g. authorised drivers, vehicle, offences, postal address, telephones, emails, etc.) during the period of the contract.
- You must pay the premium before or on its due date.
- You must immediately call the 24-hour Accident Care service (tel. 77772424) in the event of an accident to record the incident at the site of the accident without moving the vehicles from their final position unless they interfere with traffic. If you fail to do so, you then have at the most 15 days from the date of the accident to report it to Atlantic providing full details.
- You must immediately inform the police in the event of theft of or malicious damage to the insured vehicle.
- You must immediately notify us when you receive any court notices regarding a road traffic accident.
- You must take all necessary measures for the protection of the insured vehicle, follow the manufacturer's instructions for its maintenance and maintain throughout the period of insurance a Roadworthy Certificate (MOT).
- You must not assume liability or make admission or accept an offer in the event of a road traffic accident.
- You must return the Insurance Certificate in case the insurance policy is cancelled.
- 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 cover 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 start and the end of the cover are both indicated in the Policy Schedule and the Certificate of Insurance. The insurance policies that Atlantic offers are for 12 months and for insurance policies of shorter periods if requested, terms and conditions apply.



How do I cancel the contract?

You may cancel the insurance policy whenever you wish by sending us a seven (7) days prior 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 (2) months from the returned premium. If Atlantic, during the current period 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.