

All-risk insurance of movable property

Insurance product information document



Company:
AAS "BTA Baltic Insurance Company"

Product:
Property insurance:

The insurance product information document provides for a general description of the product. Full pre-contractual information and information about the insurance product is provided in other documents. Complete information, including the terms and conditions, which contain comprehensive information about the insurance product, are published at www.bta.lv.

This document does not reflect the terms of a specific insurance contract. The terms of the insurance contract, including the principal risks and additional risks insured, are set out in the insurance contract.

What type of insurance is it?

Movable property is insured (type of insurance: property insurance against fire and natural disasters (damage to property caused by fire, explosion, nuclear energy, subsidence and other natural disasters), type of insurance: property insurance against other losses (damage to property caused by hail, frost, theft and other perils)).



What is subject to insurance?

Basic risks



Damage, destruction or loss of movable property, as a result of any sudden and unforeseeable external cause, will be covered, except as provided in the exclusions section of the terms and conditions. The insured event may be the result of the following: fire, natural disasters (e.g. storm, hail), unlawful acts of third parties (e.g. theft, damage to property), water leakage from utilities, breakage of glazing.

The sum insured is:

Actual value of the property - the lesser restoration costs to restore the insured movable property to the quality and condition it was in immediately before the occurrence of the insured event, less depreciation

New value (for property not more than 3 years old) - the lesser of the restoration costs to restore the insured movable property to the quality and condition it had immediately before the occurrence of the insured event, excluding depreciation

Optional risks:

- ✓ Extended warranty for electrical appliances (loss indemnification limit up to EUR 1000)
- ✓ Movable property outside your home (minimum loss indemnification limit of EUR 500, maximum - total property sum insured);
- ✓ Electronic risks (minimum loss indemnification limit EUR 500, maximum total property sum insured);
- ✓ Assistance package (sum insured EUR 350).



What is not subject to insurance?

- ✗ Real estate;
- ✗ Property used for business purposes;
- ✗ Loss caused by atmospheric precipitation (e.g. water, hail, snow) entering the building from the roof, windows, doors, seams, foundations, waterproofing and other structures of the property, if not caused by the insured perils;
- ✗ Losses that result from long-term, gradual processes;
- ✗ Losses resulting from riots, civil commotion, war, strikes and acts of terrorism;
- ✗ Losses due to changes in groundwater levels or overflowing rainwater or sewage collection systems or roof gutters;
- ✗ Damages resulting from malicious intent or a degree of fault that, in terms of indemnification for loss and other third-party liability consequences, is equivalent to malice;
- ✗ Losses caused by pests, rodents or other animals, provided that the insured event is not related to fire or the risk of glazing breakage;
- ✗ Other losses provided for in the concluded insurance contract.



Are there any coverage restrictions?

- ! Jewels, paintings, especially valuable and antique items are not covered, unless otherwise specified in the insurance contract;
- ! Cash, securities, bonds, documents, manuscripts, drawings, blueprints, photographs, plans, files are not insured;
- ! Losses caused by floods occurring more than once every 10 years are not covered.



Where am I insured?

- ✓ Movable property is insured throughout Europe.



What are my commitments?

- Before and during the insurance contract, you must provide the insurer with full and truthful information about the condition of the insured object and any other information requested by the insurer.
- Before concluding the insurance contract, you must inform the insurer of any other insurance contracts in force covering the same subject-matter.
- During the term of the contract, notify the insurer of any circumstances which may significantly increase the likelihood of the insured risk occurring or the amount of any potential loss.
- Pay the premium specified in the insurance contract in the amount and by the due date.
- You must comply with the safety requirements set by your insurer.
- When the insured risk occurs:
 - Notify the responsible authorities - the National Police, the National Fire and Rescue Service, the Housing Management Authority in the cases provided for in the contract;
 - Record the circumstances of the accident by taking photographs of the accident scene and the consequences of the accident;
 - Notify the insurer of the occurrence of the insured risk and comply with its instructions;
 - If possible, work should be carried out to reduce the damage.



When and how should I pay?

The amount of the insurance premium and the due date for payment are set out in the insurance policy. You can pay the insurance premium by bank transfer, in person at the Customer Service Centres or by calling 26121212.



When does coverage start and end?

The insurance cover starts on the commencement date of the period of insurance specified in the insurance policy, provided that the single premium payment or the first premium payment has been paid in the amount and within the time limit specified in the insurance policy.

Insurance protection ends:

- Upon early termination of the insurance contract;
- Upon early termination of the insurance contract.



How can I cancel the contract?

You can cancel the contract unilaterally by giving 15 days' written notice to the insurer.