

Complex Insurance Policy



Prodomou & Makriyiannis

Coverholder at LLOYDS

Insurance Product Information Document

Company: Prodomou & Makriyiannis

Product: Complex Insurance Policy

Designed by Prodomou & Makriyiannis Insurance Underwriting Agencies & Consultants Ltd which is registered in Cyprus, regulated and licensed by the Superintendent of Insurance in Cyprus, Ministry of Finance, Insurance Companies Control Service, License Nos. F.O.E 22 and 555. This policy is underwritten by Lloyd's Insurance Company S.A.

This document is a summary of insurance coverages and restrictions found in the policy. It is not personalised to your individual selections. It is not a complete representation of all the provisions of your policy. Please refer to your policy documentation, including the schedule, for full details of the coverage you have been provided, the sums insured and the terms and conditions of that coverage.

What is this type of insurance?

Complex insurance policy covers all or part of a Building Complex, covering own as well as commonly owned property (buildings) and optionally contents. Additionally, it provides cover against your liability as the owner and/or occupier as well as the Management Committee of the insured property. Cover will only be provided for the sections you select.



What is insured?

Buildings

- ✓ Accidental loss or damage to your buildings caused by fire, smoke, explosion, lightning, earthquake, riot, malicious damage, storm, flood, escape of oil, theft or attempted theft
- ✓ Electrical power surge
- ✓ Subsidence or Heave
- ✓ Accidental damage to underground service pipes for which you are legally responsible
- ✓ Your legal liability as property owner
- ✓ Your legal liability as Management Committee of the buildings

Contents (if selected)

- ✓ Loss or damage to your contents caused by fire, smoke, explosion, lightning, earthquake, riot, malicious damage, storm, flood, escape of oil, or theft or attempted theft
- ✓ Loss of metered oil and water
- ✓ Your legal liability as occupier

Optional Covers (if selected)

- ✓ Accidental damage to Buildings



What is not insured?

- ✗ Damage caused by wear and tear, maintenance works, gradual dampness and mildew or caused by rainwater occasioned by or through the leaking of any roof unless such roof be damaged by an insured event.
- ✗ Damage caused by Escape of water, standard cover for accidental damage, escape of oil, theft, malicious damage and vandalism if your home is unoccupied for more than 30 consecutive days, unless a longer unoccupancy terms is agreed and stated on your policy schedule.
- ✗ Liability caused by Motor vehicles (other than garden machinery), caravans, trailers or watercraft or accessories.
- ✗ Existing or deliberate damage occurring before the beginning of the period of insurance or caused deliberately by you.
- ✗ Loss or damage caused by computer virus or hacking, cyber.
- ✗ Loss or damage caused by you or your guest or tenant.
- ✗ Loss or damage occurring outside the period of insurance or from uninsurable risks.
- ✗ Loss or damage caused by smoke damage, caused by agricultural or industrial work.
- ✗ Radioactive contamination, war risks, terrorism.
- ✗ Loss or damage caused by pressure waves caused by aircraft or other flying devices travelling at sonic or supersonic speeds.
- ✗ Pollution or contamination, mould and fungi.
- ✗ Theft if not accompanied by forcible and violent entry into your building.
- ✗ For damage to outbuildings and garages which are not of Standard Construction
- ✗ Pandemic Exclusion



Are there any restrictions on cover?

- ! Any excess payable by you, as shown on the policy or schedule.
- ! Any jewellery / precious stones cover is only provided whilst in a locked fixed safe.
- ! Underinsurance: in order to be entitled to the full benefits of the cover, your property and contents need to be adequately insured. If at the time of loss or damage, the full cost of replacing contents or repairing buildings is greater than the maximum sum insured, we will only pay a proportion of the loss.
- ! Endorsements and Warranties may apply to your policy. These will be shown in your policy document.
- ! Certain limitations such as sub-limits for certain items or types of cover.
- ! There is no cover for certain types of loss or damage to the buildings whilst they are unoccupied for more than 30 days.
- ! It is a condition of your Theft cover that it must be accompanied by visible forcible entry to your premises.



Where am I covered?

- ✓ The geographical limits are restricted to Cyprus only.
- ✓ Unless specified differently on the policy schedule, Cover for your Buildings and contents is restricted to the address specified on your policy schedule.



What are my obligations?

- **Disclosure of Information:** You must give complete and accurate answers to any information related to your policy. You must tell us immediately about any changes to the information you have already provided. If you are not sure please disclose them.
- You must take all reasonable steps to prevent loss or damage to property and to maintain property in good condition and in a good state of repair.
- You must tell us straight away about any changes which may affect the insurance including if you change address, if you begin taking in paying guests or tenants or if you start major alterations or extensions to the buildings.
- **Claim:** If an incident takes place that may result in a claim, you must report it to us as soon as possible. In case of a claim you have the following obligations:
 - Take all reasonable steps to minimise loss or damage and recover missing property,
 - Immediately inform the police in case of a burglary or malicious damage,
 - If it is a liability claim do not admit any liability and inform us immediately,
 - Notify us as soon as possible and within 30 days deliver a written claim.



When and how do I pay?

The premium for this policy is shown in your schedule. You must pay the any premium due for this policy within the time frame specified in the policy. To avoid cancellation, we urge you to settle the required amounts before the due date.

- You may settle payments by internet transfer using JCC Smart or Viva Wallet,
- by making deposit to one of our bank accounts,
- by sending us a cheque, or
- by contacting our Credit Control Department by telephone on +357 22 76 10 75 (direct line) during office hours to make a payment using your debit/credit card.



When does the cover start and end?

Your policy will start and end on the dates specified as the Period of Insurance in your Schedule, unless it is cancelled by you or by us before it ends.



How do I cancel the contract?

This insurance may be cancelled by or on behalf of the Underwriters by 14 days' notice given in writing to you at your last known address, and the premium shall be adjusted on the basis of the underwriters receiving or retaining pro-rata premium.

This insurance may also be cancelled at any time by you in writing by notifying "Prodromou & Makriyiannis":

E-mail: info@pminsurancebrokers.com

Telephone: +357 22 76 10 10

Address: P.O.Box 25045, 1306, Nicosia, Cyprus

Fax: +357 22 35 35 16

Provided there was no claim made during the period of insurance you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered. This will be calculated on a proportional basis. If we pay any claim, in whole or part, then no refund of premium will be allowed.