

PRIVATE PROPERTY, CIVIL LIABILITY INSURANCE

Insurance Product Information Document

Balcia
Insurance

Insurer: Balcia Insurance SE, operating through Lithuania branch

Product : Private property insurance

This Insurance Product Information Document provides an overview of the Private Property Named risk insurance product. It provides the most often insured and uninsured events. This Document does not outline the special Conditions of a quote developed for a particular client. Full information about the product, exceptions and associated payments can be found in other documents, e.g. Private Property insurance Terms and Conditions, as well as the insurance contract.

What is this insurance type?

Private property insurance is voluntary insurance. The purpose of private property insurance is to provide financial support to an Insured Person or his/her heirs, if damages to or destruction of the property has occurred as a result of an accident, if the property of a Third Party has been damaged, or the health of a Third Party has been affected as a result of an accident.



What is insured?

As a result of damages to or destruction of the property:

- ✓ Fire
- ✓ Natural Disasters
- ✓ Leakage of Liquid or Steam
- ✓ Collapse of Trees, Poles, and Their Components
- ✓ Glass Fracture Risk
- ✓ Illegal Actions of Third-Party

Additional insurance coverage:

- ✓ Pets Insurance
- ✓ Movable Property
- ✓ Electricity Risk
- ✓ Tenants Coverage Package (Damage Caused by Tenants, Loss of Lease Payment)
- ✓ Home Assistance
- ✓ Political violence

Civil liability:

- ✓ Damage or losses caused to the life, health or property of a Third Party

Indemnity limits for additional coverage:

- ✓ Territory improvement till 5 000 EUR
- ✓ Increase of Utility costs till 3 000 EUR
- ✓ Cancellation or Interruption of a Trip - without limit
- ✓ Rain, Melting Snow till 3 000 EUR
- ✓ Guest's item's till 3 000 EUR
- ✓ Property adjustment till 3 000 EUR
- ✓ Psychotherapeutic assistance till 3 000 EUR
- ✓ Cleaning of floor covering till 3 000 EUR
- ✓ Designer services till 3 000 EUR
- ✓ Rental expenses of temporary home - without limit
- ✓ Gravestone insurance till 3 000 EUR
- ✓ Theft or robbery of a bank card till 1 000 EUR
- ✓ Electricity risk till 3 000 EUR

The amounts and limits of insurance applicable to a particular insurance contract are set out in the Private property Insurance Terms and Conditions or the insurance policy and the risks covered therein. By separate agreement, the sums insured and limits may be set higher, then this is fixed in the insurance policy.



What is not insured?

Property Insurance:

- ✗ wear, corrosion or change of groundwater level
- ✗ influence of pests, rodents, or other animals
- ✗ failure to comply with manufacturer's or regulatory enactments of the Republic of Lithuania
- ✗ buildings built without a project and not commissioned
- ✗ losses due to construction works that requires construction permit
- ✗ cracking of the building due to subsidence, settling, vibrations
- ✗ losses without the external impact or defective products
- ✗ loss of Movable Property, not related to a Theft or Robbery land, water, or air vehicle

Civil Liability Insurance:

- ✗ losses caused as a result of professional or business activities
- ✗ losses incurred while operating a vehicle, if it is subject to mandatory registration
- ✗ losses incurred as the result of contractual or guarantee liabilities;
- ✗ losses incurred as a result of application of a fine, late payment charge, non-material losses, or lost profit
- ✗ losses incurred while carrying out management activities on the property that is not insured
- ✗ losses incurred while performing repair works, which require a construction permit



Are there any restrictions on cover?

- ! An insurance indemnity shall not be paid for events that occurred before entering into an Insurance Contract
 - ! An insurance indemnity shall not be paid for events where business activities is carried out at the insured object (except the rental of premises).
 - ! An insurance indemnity shall not be paid for damages caused by:
 - wind with speed below 17 m/s (7 points on the Beaufort scale)
 - an earthquake with a magnitude of less than 4 points on the Richter scale
 - flood occurring more than once every five years
- Full details of what is not covered are given in the Private property terms and conditions and policy.

Where am I covered?



- ✓ Unless otherwise stipulated in the Insurance Contract, insurance coverage shall be valid at the address stated in the Insurance Contract.

What are my obligations?



- Provide the insurer with truthful information before and during the contract.
- Pay the insurance premium in the amount and within the time limit specified in the policy.
- Immediately inform Us in writing of any insured event or occurrence which may give rise to a claim for damages.
- Comply with the insurer's instructions, take measures to clarify the circumstances under which the loss occurred and to minimize the loss.

When and how do I pay?



An insurance premium must be paid in the amount and within the term specified in the insurance contract.

When does the cover start and end?



Insurance coverage shall start on the date specified in the Insurance Contract provided that an insurance premium has been paid pursuant to the procedures, within the term and in the amount stipulated in the Insurance Contract.

Insurance coverage shall end upon the expiry of the insurance period.

Insurance coverage may end before the expiry of the insurance period, e.g. upon the termination of an Insurance Contract.

How can I cancel the contract?



In order to terminate the contract or change its terms and conditions you should apply to the insurance distributor by e-mail: info@balcia.it. The contract shall be terminated only having received a completed and signed termination application.