

INSURANCE PROPERTY

Information document for the insurance product

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Product: „Property all risk“ Insurance

This information document does not reflect the individual terms and conditions of your insurance contract, but provides a summary of the most important terms and conditions of the "All Risks Property" product. The complete pre-contractual and contractual information about the product is contained in the insurance policy, the General Terms and Conditions of Insurance, as well as in the "Questionnaire - Proposal" for concluding the contract, which are provided to you before concluding the insurance and are an integral part of the insurance contract.

What type of insurance is this?

All Risks Property Insurance is a voluntary insurance providing coverage for material damage to own or third party real estate and movable property used for commercial, business or production purposes, caused by a sudden, accidental and unforeseeable insured event.



What does the insurance cover?

✓ Any loss, destruction, or damage to the insured property located at the address specified in the policy is covered, except in cases where the damage is the result of an event described as an excluded risk in the general terms and conditions.

✓ Within the limits of the sum insured specified in the policy, in the event of an insured event covered by the policy, necessary and reasonable expenses for clearing debris and remains, temporary storage of insured property, extinguishing a fire at or near the address, etc. shall also be covered.



What is not covered by the insurance?

The Insurer shall not be liable to pay compensation to the Beneficiary in the following cases:

- ✗ war, enemy invasion, hostile acts, military operations (with or without a declaration of war), military exercises and maneuvers, civil war, rebellion, civil unrest, insurrection, revolution, military coup or usurpation of power, confiscation, nationalization, seizure, destruction or damage to property by order of a government or public authority or local authority in force;

- ✗ riots, unrest, coups, riots, revolutions, uprisings, strikes, lockouts, civil and street disturbances;

- ✗ acts of terrorism, as well as any action taken to control, prevent, prohibit or in any way related to an act of terrorism;

- ✗ risks related to environmental pollution, radioactive contamination or the use of chemical, biological, biochemical, and electromagnetic weapons, including ionizing radiation from contamination by radioactive waste or nuclear fuel, waste from the combustion of nuclear fuel, radioactive, toxic, explosive or other dangerous or polluting properties of nuclear facilities, reactors or parts used in nuclear installations, any weapons or devices (mechanisms and/or devices) using atomic or nuclear disintegration and/or synthesis or other radioactive forces, reactions and substances;

- ✗ flood, tidal wave or rise in water level, water from or action of the sea;

- ✗ damage not repaired from a previous event;

- ✗ normal settling, filtration, shrinkage or expansion of buildings or foundations, walls, pavements, roads or other structural improvements, landslides, weighting or vibration;

- ✗ influence of natural climatic conditions, fermentation, evaporation, weight loss, natural losses, discoloration, rust or oxidation (corrosion), moisture, mold, spores, mildew, dry or wet rot, loss of weight, change in taste, soot or smoke from industrial activity;

- ✗ birds, animals, rodents, insects, pests and microorganisms of any kind;

- ✗ normal wear and tear, gradual deterioration, depreciation, tearing, fading, scratching or soiling, breakage or breakdown of machinery; mechanical interference; use of poor quality and/or unsuitable materials; poor workmanship; design error; design fault or omission; casting and/or material defects; costs of normal maintenance and repair; lack of water in boilers; destruction of parts due to centrifugal forces; errors made during commissioning, operation or repair;

- ✗ lack of appropriate qualifications, improper or negligent storage and operation of the property in violation of established technologies and standards and/or requirements prescribed by the manufacturer, a competent authority or the Insurer;

- ✗ destruction, deformation, erasure, damage or alteration of electronic data for any reason whatsoever (including computer viruses);

- ✗ intentional, fraudulent acts, misappropriation, embezzlement, falsification, distortion of data, unauthorized alteration of data or deletion by electronic or non-electronic means, in relation to the Insured Property by the Insurer, his/her spouse, relatives in a direct line, members of his/her family or household, persons working under his/her control, employee(s) or partner(s), acting alone or in collusion with another person/persons;

- ✗ partial or total suspension of work;

- ✗ erosion, landslides, earth movements or collapse caused by them;

- ✗ hijacking, bomb attack, threat of contamination, fraud, extortion or attempts thereof;

- ✗ incorrect location of buildings resulting from: errors in architectural plans or specifications, poor workmanship, failure of the Insured or another person acting on his behalf to comply with mandatory permits issued by a government, central or local authority;

- ✗ demolition ordered by the government, a central or local authority, as a result of failure on the part of the Insured or his representatives to obtain the required permits;

- ✗ theft of property kept outdoors, missing items for unknown reasons, missing items found during audits, disappearance of property as a result of accounting or technical errors, missing materials delivered to or by the Insured;

- ✗ damage occurring in uninhabited or unused premises, as well as in premises left unattended or unguarded for more than 15 (fifteen) days;

- ✗ sudden ignition; sudden boiling or heating or any other process involving direct exposure to heat;

- ✗ indirect damage of any kind, including damage caused by delay, non-performance, breach of contract, depreciation of land or warehouse stocks;



All exceptions are specified in the General terms and conditions of insurance!

Are there any coverage restrictions?

- ✗ any kind of documents, manuscripts, drawings, books, securities, cash, banknotes, lottery and travel tickets, checks, photographs;

- ✗ precious metals (platinum, gold, silver), precious stones, ingots, pearls, and items made from them; jewelry, valuable furs, antiques, items of historical, philatelic, numismatic, and artistic value, works of art, unique items, murals, hand-held and pocket watches, weapons, and other similar items;

- ✗ land, trees, plants, crops, meadows, livestock, animals, birds, fish;

- ✗ property under construction, reconstruction, renovation, completion, or assembly;

- ✗ abandoned buildings intended for demolition;

- ✗ the civil liability of the Insurer for property damage and non-property damage caused to third parties;

- ✗ water supply and sewerage networks, electrical and telecommunications installations outside buildings, pavements, sidewalks, and similar;

- ✗ railway lines, roads, tunnels, bridges, mining facilities, quays, docks, ports, wells, boreholes (oil, gas or other), mining facilities, excavations;

- ✗ property during transport or relocation, as well as property that is subject to transport or marine insurance;

- ✗ own movable property that is at the disposal of third parties under a rental/leasing agreement or other contractual relationship;

- ✗ vehicles with registration numbers, vessels, railway and aircraft;

- ✗ electronic data processing equipment or electronic control equipment, non-stationary electronic equipment (including portable computers, cameras, mobile phones, etc.), data carriers;

- ✗ portal doors, fences, retaining walls, sheds, and banners;

- ✗ All boilers (except boilers for domestic use), economizers, or other pressure vessels, including pipes, valves, and other equipment using such, for which a permit is required by law or other act.



What is the territorial coverage of my insurance?

The insurance coverage is for the territory of the Republic of Bulgaria, unless it has been agreed that the coverage shall also apply to the territory of the Beneficiary, other than the territory of the Republic of Bulgaria.



What are my obligations?

When concluding the insurance contract, you must:

- ✓ disclose all known circumstances that the insurer has asked about in the "Questionnaire – Proposal" and that are relevant to the risk;
- ✓ provide all documents requested by the Insurer for risk assessment.

During the term of the insurance contract, you shall:

- ✓ notify us of any new circumstances arising after the conclusion of the insurance contract that are relevant to the risk;
- ✓ maintain and manage the insured property in good working order, with the care of a good owner, and use it in accordance with its intended purpose;
- ✓ pay the insurance premium within the time limits specified in the insurance contract;
- ✓ comply with all statutory safety, construction, fire, and other regulations, as well as the instructions of the competent authorities, the manufacturer, and the Insurer;
- ✓ take the necessary measures to prevent damage;
- ✓ keep all documentation relating to the insured property and interests that is necessary and required by the laws of the country in such a way that, in the event of an insured event, it cannot be damaged, destroyed or lost;

- ✓ notify the Insurer of the existence of other insurance contracts concluded for the same property
- ✓ notify the Insurer in writing of the transfer of the insured property to a third party, no later than 7 (seven) days from the date of transfer.

In the event of an insured event, you must:

- ✓ notify the competent authorities (fire and emergency services, the Ministry of Interior, etc.) immediately upon the occurrence or discovery of an insured event;
- ✓ notify the Insurer in writing within 24 hours of becoming aware of the event in the case of burglary or robbery, and within 3 working days in all other cases.
- ✓ take the necessary measures to limit the damage and follow the instructions of the Insurer;
- ✓ not change the condition of the damaged property without the Insurer's permission and allow the Insurer access to the damaged property for inspection;
- ✓ provide the Insurer with any information, data, documents, and other evidence requested in writing in connection with the establishment of the event and the amount of damage;
- ✓ prove the actual expenses incurred and the restoration of the property insured at replacement value;
- ✓ ensure the insurer's right of recourse.

To establish the event and the extent of the damage, you must submit to the Insurer:

- ✓ documents issued by competent state authorities (fire and emergency services, Ministry of Interior authorities, investigating authorities, hydrometeorological service, seismological institute, etc.), drawings, photographs, analyses, expert reports;
- ✓ accounting books, specifications, reports, plans, defect reports, invoices for waste delivered, audit reports, etc.;
- ✓ additional documents and evidence requested from you in writing by the Insurer.
- ✓ bank account details to which the Insurer is to make payments to you.

The obligations of the Insurer and the Insured are set out in detail in the General Terms and Conditions of the "Property All Risks" policy.



When and how should I pay?

The insurance premium is payable in a lump sum at the start of the policy, unless otherwise agreed.
You can pay the insurance premium in cash or by bank transfer.



When does the coverage start and end?

The insurance is taken out for a period of 12 (twelve) months, unless otherwise agreed in the policy.

The insurance shall take effect at 00:00 hours on the day specified as the start date, provided that the premium due or the first installment thereof has been paid, unless otherwise agreed, and shall terminate at 24:00 hours on the day specified as the end date in the insurance policy.

In addition to the expiry of the contract, the coverage shall also terminate at the request of either party, with 30 days' written notice to the other party, or in the event of non-payment of a due installment in the case of deferred payment of the premium, where the delay is more than 15 days, after the due date.



How can I terminate the contract?

You can terminate your insurance by sending us a one-month written notice.