

Shops Insurance

Insurance Product Information Document

Company: Commercial General Insurance Ltd, registered in Cyprus

Product: Shops Insurance Policy (Silver, Gold, Platinum)

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This document constitutes a summary of the policy, the cover, terms, conditions and exclusions.

The full pre-contractual and contractual details, as well as information about the terms and conditions of the insurance, will be provided alongside the offer, application and the insurance policy.

What is this type of insurance?

Commercial General Insurance offers you a selection among Silver, Gold and Platinum insurance packages for specific business enterprises and retail Shops.

This Shops Insurance Policy provides cover for buildings, stocks, machinery, furniture, fixtures and fittings, office equipment and other contents, as a result of loss of or damage caused by an insured peril, and in respect of the benefits included in the insurance package selected. You may choose whichever plan best suits your needs and requirements.



What is covered?

Silver Insurance Package

- ✓ Fire, Thunderbolt, Lightning
- ✓ Bush Fire
- ✓ Fire caused by Short-circuit
- ✓ Short-circuit
- ✓ Smoke from Fire
- ✓ Explosion
- ✓ Earthquake, Volcanic Eruption
- ✓ Storm, Tempest, Flood
- ✓ Impact on the Buildings by motor vehicles
- ✓ Aircraft Falling
- ✓ Accidental Escape of Water, Domestic Oil or Other Liquid
- ✓ Riots, Strikes, Lock-outs
- ✓ Malicious Damage
- ✓ Public Liability
- ✓ Architects' and Surveyors' Fees
- ✓ Debris Removal
- ✓ Cost for locating the cause of Leakage
- ✓ Loss of Water, Heating Fuel or Other Liquid
- ✓ Accidental Damage to Neon, Other Signs or Tents
- ✓ Accidental Damage to External Aerials and Security Systems
- ✓ Accidental Fall of Trees or Poles
- ✓ Safeguarding of the Buildings

Gold Insurance Package (beyond the cover provided under Silver)

- ✓ Theft or Attempted Theft
- ✓ Accidental Breakage of Windowpanes
- ✓ Money in the Buildings
- ✓ Money in Transit
- ✓ Personal Accidents during Theft or Transit of Money
- ✓ Goods in Transit
- ✓ Fidelity Guarantee
- ✓ Employees' Personal Effects

Platinum Insurance Package (beyond the cover provided under Gold)

- ✓ Expenses for Temporary Accommodation
- ✓ Accidental Damage to Electronic Office Equipment
- ✓ Damage to Frozen Goods
- ✓ Loss of Gross Profit (optional cover)

For further information, please contact your Insurance Intermediary or visit the website www.cgi.com.cy



What is not covered?

Any loss or damage or liability relating to or arising from:

- ✗ War, Invasion, Rebellion, Revolution, Hostilities, Acts of Terrorism
- ✗ Ionising or Nuclear Radiations, Contamination by Radioactivity from any Nuclear Fuel or from any Nuclear Waste from the Combustion of Nuclear Fuel
- ✗ Contamination by Chemical and/or Biological Substances
- ✗ Transmission or Transfer of Electronic "Viruses"
- ✗ Criminal or Deliberate Act of the Insured or any of his Employees or any other Person acting on his behalf
- ✗ Bad workmanship or repair, any process of Restoration, Maintenance, Cleaning, Reinstatement or Renovation of the Insured Property, as well as any pre-existing Loss or Damage
- ✗ Subsidence, Heave or Landslide
- ✗ Insects, Vermin, Mould, Humidity, Wear and Tear, Obsolescence, Gradual Deterioration or Deformation
- ✗ Contractual Obligations
- ✗ Motor Vehicles, Valuable Items
- ✗ Property more specifically insured under another Policy
- ✗ Consequential Loss or Damage of any kind
- ✗ Seizure, Destruction or Requisition of the insured property by Public or Local Authority
- ✗ Pandemics or communicable diseases
- ✗ International Trade Controls - Sanctions
- ✗ Court judgements issued by Courts outside the Republic of Cyprus and/or Courts lacking jurisdiction
- ✗ Cyberattack



Are there any restrictions on cover?

- ! The Total Sum Insured for Buildings and/or Contents
- ! The Maximum Annual Limit for each individual item of the Contents
- ! The Special Terms relating to the ownership, maintenance and secure storage of Flammable Materials in the buildings containing the Insured Property
- ! The Special Terms and Limits of Liability relating to the insured perils
- ! The Underinsurance provisions
- ! The existence of another Policy in force
- ! In case of a claim being submitted in respect of loss or damage to the Insured Property, an Excess applies depending on the cause of damage, which constitutes the monetary part of the claim that should be borne by the Insured
- ! The cover provided by this Policy is suspended and ceases to be in force after a continuous period of thirty (30) days of the buildings remaining unoccupied, is completed
- ! In case of change of ownership or sale of the Insured Property or any agreement thereto, the insurance ceases to apply
- ! The cover provided is limited to judgements which are delivered by a Court of competent jurisdiction in the Republic of Cyprus



Where am I covered?

- ✓ The cover provided applies only at the situation of the Insured Property, at the address specified and agreed upon



What are my responsibilities?

- To ensure that all information and details given in the Proposal for Insurance are full and truthful, and that you do not withhold, misrepresent or misdescribe any material fact
- To duly observe and fulfil the terms of this Policy, in so far as they relate to anything to be done or not to be done by the Insured or any other person claiming indemnity under this Policy
- To declare the true value of the Insured Property, to avoid the impact of underinsurance
- To take all reasonable precautions for the maintenance and safety of the Insured Property and use all reasonable diligence and care, keeping all entrances locked and secured
- To immediately notify the Company in writing of any event that may give rise to a claim under this Policy
- In case of theft or attempted theft, immediately notify the Police and provide reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering the property stolen
- Regarding claims, no admission, offer, promise or payment shall be made on your behalf without the written consent of the Company
- To inform the Company of any alterations in relation to the insured perils, in accordance with the terms of the Policy
- To read the terms of your Policy and ensure that it offers you the insurance cover you have selected
- To observe the premium payment terms



When and how do I pay?

You may pay the premium as follows:

- ✓ In cash, by cheque or by debit/credit card, at one of the Company's Offices or through your Insurance Intermediary
- ✓ Online, by debit/credit card through the JCC Smart service (www.jccsmart.com)
- ✓ By bank transfer or deposit of money to one of the Company's bank accounts
- ✓ By Direct Debit Mandate



When does my insurance cover start and end?

The insurance cover starts upon the acceptance by the Company of the Proposal and remains in force, provided that you comply with the premium payment terms. An annual policy duration usually applies and is specified in the Schedule of your Policy. For any alterations or renewal of your Policy, your instructions are required.



How can I cancel my insurance contract?

You may cancel your Insurance Policy at any time by providing fifteen (15) days' written notice to Commercial General Insurance Ltd.