

Multi-Storey Buildings Insurance



Insurance Product Information Document

Company: Commercial General Insurance Ltd

Product: Multi-Storey Buildings and Common Use Areas Insurance

Commercial General Insurance registered in Cyprus and with Registration number **HE6165** licensed by the Insurance Companies Control Service (Ministry of Finance) with Licence No. 52. Registered Office: 101 Arch. Makarios III Avenue, 1071 Nicosia, Cyprus.

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 an insurance package for Multi-Storey Buildings, Common Use Areas and Block of Flats used for residential and office purposes.

This Multi-Storey Buildings 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? Insurance Package

- ✓ Fire, Thunderbolt, Lightning
- ✓ Bush Fire
- ✓ Short-circuit Fire
- ✓ Smoke from Fire
- ✓ Explosion
- ✓ Earthquake, Volcanic Eruption
- ✓ Storm, Tempest, Flood
- ✓ Impact on the Buildings
- ✓ Aircraft Falling
- ✓ Accidental Escape of Water, Domestic Oil or Other Liquid
- ✓ Riots, Strikes, Lock-outs
- ✓ Malicious Damage
- ✓ Loss or Damage to the Contents due to Theft or Attempted Theft from forcible and violent entry
- ✓ Architects' and Surveyors' Fees
- ✓ Debris Removal
- ✓ Buildings Guard
- ✓ Cost for locating the cause of Leakage
- ✓ Loss of Water, Heating Fuel or Other Liquid
- ✓ Accidental Damage to Neon, Other Signs or Tents
- ✓ Short-circuit
- ✓ Accidental Damage to External Aerials and Security Systems
- ✓ Accidental Breakage of Mirrors
- ✓ Damage to the Buildings due to Theft or Attempted Theft from forcible and violent entry
- ✓ Accidental Fall of Trees or Poles
- ✓ Public Liability
- ✓ Public Liability of Administration Committee Members
- ✓ Loss of Rent (**optional cover**)



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
- ✗ Any Damage or Loss where the buildings remaining unoccupied, after a continuous period of thirty (30) days.



Are there any restrictions on cover?

- ! The Total Sum Insured for Buildings and/or Contents and the Maximum Annual Limit for each individual item of the Contents.
- ! Any Special Terms and/or Conditions described in the Insurance Policy.
- ! The Underinsurance provisions
- ! The existence of another Policy in force
- ! Excess Amount on covers as described in the Insurance Policy.
- ! In case of change of ownership or sale of the Insured Property or any agreement thereto, the insurance ceases to apply

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Where am I covered?

- ✓ The cover provided applies only at the situation of the Insured Property, at the address specified and agreed upon. The cover provided is limited to judgements which are delivered by a Court of competent jurisdiction in the Republic of Cyprus



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 any material fact.
- 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.
- 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.
- 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 observe the premium payment terms



When and how do I pay?

The Premium is payable before or at the commencement date of the Insurance Cover. In case the Premium is payable in installements, each installement must be paid according to the dates shown on the Schedule of your Policy.

The Premium can be paid in cash, by cheque, by debit/credit card, by bank transfer to one of the Company's bank accounts, by Direct Debit Mandate or online at www.jccsmart.com.



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.