Home Insurance Policy

Whereas the Insured by a Proposal and Declaration, which shall be the basis of this contract and are deemed to be incorporated herein, has applied to Commercial General Insurance Ltd (the Company) for this insurance and has paid or has agreed to pay the Premium, in accordance with the payment terms specified in the Schedule, as consideration for such insurance,

now this Policy witnesses that in respect of events occurring during the Period of Insurance and subject to the terms exceptions and conditions contained herein, the Schedule or endorsed hereon (hereinafter collectively referred to as the Terms of this Policy), the Company will provide the insurance cover described below.

In consideration of the payment of an additional premium by the Insured, the Company provides cover against Loss, Damage or liability during the Period of Insurance and subject to the terms, conditions, definitions, exclusions or other provisions specified under this Policy.

For and on behalf of the Company

COMMERCIAL GENERAL INSURANCE LIMITED



Chief Executive Officer

DEFINITIONS

The following words, terms and expressions to which a specific meaning has been attached shall bear such specific meaning wherever these may appear.

1. **Company**
   The Insurance company COMMERCIAL GENERAL INSURANCE LIMITED.

2. **Insured**
   The physical or legal entity (or entities) the name of which is stated in the Schedule.

3. **Policy**
   The current document, the Schedule, the Insurance Proposal and any endorsements applicable which are specified in the Schedule.

4. **Domestic Servant**
   Any person who is legally employed directly by the Insured, in relation to the ownership or use of the Insured Property.

5. **Insured Property**
   The property covered under this Insurance Policy, owned by the Insured or for which he is legally responsible and consists of the Buildings and/or the Contents, as described hereunder.

   A. **Buildings**
   The term «Buildings» shall mean the building of the private dwelling or private apartment which is situated at the Location stated in the Schedule, including the fixtures and permanent fittings (such as doors, windows, built-in cupboards, drawers, built-in electrical appliances, false ceilings, solar water heaters, plumbing, electrical installations, photovoltaic solar panels and associated equipment, security systems, installations for heating, air conditioning, ventilation and water supply). The term «Buildings» also includes any permanent external structures (such as pergolas, exterior television antennas and satellite dishes, exterior security system installations, sheds, walls, surrounding walls/fences, garages, swimming pools, patios, inner courtyards, entrances or other permanent structures, outbuildings and installations).

   The term «Buildings» does not include:
   any part of the Contents, trees, plants or lawn, as well as ownership of any dock, piers, sea walls or other similar structures.

   B. **Contents**
   The term «Contents» shall mean the movable property which belongs to the Insured or to any member of his family permanently residing with him under the same roof and whilst such property is kept within the Buildings. It includes the personal effects, Valuables, furniture and household equipment. It also includes servants' personal belongings.

   The term «Contents» does not include:
   any part of the Buildings, wallpapers, motor vehicles, caravans, watercrafts, money, foodstuff, beverages and other provisions, explosives, pets, electronic computer system records, documents of any kind as well as any items, samples or other property related to the profession of the Insured or of any member of his family. It does not also include any part of the Contents which are found in the garden or in any open area of the Buildings.

   - **Valuables**
     «Valuables» whilst found within the building of the private dwelling house or apartment, such as furs, paintings, works of art, watches, articles of precious metals or stones or gold or silver, jewellery, antiques, collections of stamps or collections of coins or collections of paper money.

6. **Insured Peril**
   The occurrence of any peril, incident or event which is expressly covered by this Policy and which directly results or causes Loss or Damage to the Insured Property.

7. **Loss or Damage**
   The accidental and/or sudden material damage, destruction or loss of the Insured Property occasioned directly by an Insured Peril or from any event which gives the right to the Insured to submit a claim under this Policy.

8. **Schedule**
   The insurance document «Schedule» which contains important information regarding this insurance, issued with this Policy, to which it is attached and forms an integral part of. The total Premium due and the payment terms applicable, are also specified in the «Schedule».

9. **Location**
The full address of the Insured Property as stated in the Schedule.

10. **Period of Insurance**
The time period specified in the Schedule during which insurance cover is provided, as well as any subsequent period for which the Insured shall agree to pay the premium for the renewal of the Insurance Policy and the Company shall accept it in this respect.

11. **Sum Insured**
The monetary insured amount stated in the Schedule and which constitutes the maximum limit of indemnity the Company shall pay against all claims submitted under this Policy, in relation to Loss or Damage to the Buildings and/or the Contents.

12. **Excess Amount**
The compulsory monetary amount of any claim which the Insured shall bear.

13. **Endorsement**
Any alteration to the Policy, effected during the Period of Insurance and which is certified in writing by the Insurance Company. The Endorsement is attached to and forms an integral part of the Insurance Policy.

14. **Premium**
The total amount due by the Insured, as consideration for the insurance cover provided by the Policy, payable as specified in the Schedule.

15. **Additional Insured Perils**
The Insured Perils provided by the Company in addition to the Basic Insured Perils which are specified under the Sections B, C, D and E of this Policy, accordingly.

INSURED PERILS, OTHER COVERS AND BENEFITS

Subject to the terms, exclusions, conditions and other provisions that are contained in this Insurance Policy, the Company shall provide cover against Loss or Damage caused to the Insured Property, directly resulting from the following perils, covers and benefits:

SECTION A – BASIC INSURED PERILS

(Applicable to all insurance products, 'Simple', 'Basic', 'Bronze', 'Silver' and 'Gold')

1. FIRE, LIGHTNING or THUNDERBOLT

   Fire, Lightning or Thunderbolt, including damage caused by the necessary measures taken during firefighting.

   EXCLUDING any loss or damage attributed to the storage of explosives in the area where the Insured Property is located.

2. BUSH FIRE

   Fire, which breaks out from a forest or bushy areas, pastures, prairies, clusters of trees or bushes and/or fire in connection with the clearing of land with fire.

   It is declared that the part of land around the Buildings and at least 3 meters wide shall be kept free from any growth and other refuse throughout the period of this Policy.

3. FIRE RESULTING FROM SHORT CIRCUIT

   Fire resulting from short circuit caused by over-running, excessive pressure, electric arcing, self-heating or leakage of electricity, malfunctioning of instruments used for measuring, setting or testing.

   EXCLUDING loss or damage to any part of the Insured Property in which any of the above incidents originated.

4. SMOKE FROM FIRE

   Smoke arising from fire.

   EXCLUDING any loss or damage caused by smoke which originates from:

   (a) fireplaces or any heating or cooking device

   (b) agricultural or industrial activity or process.

5. EXPLOSION

   Explosion, even if it is not accompanied by fire.

SECTION B – ADDITIONAL INSURED PERILS

(Applicable to 'Basic', 'Bronze', 'Silver' and 'Gold' insurance products)

In addition to the Basic Insured Perils specified under the Section A of this Policy, the Company provides the Additional Insured Peril in relation to the abovementioned insurance products, as described below:

6. EARTHQUAKE or VOLCANIC ERUPTION

   Earthquake or Volcanic Eruption (including flood or overflow of the sea occasioned thereby).

   EXCLUDING any loss or damage caused by or arising, directly or indirectly, from pre-existing deformations, damages, omissions or structural defects of the Insured Property.

SECTION C – ADDITIONAL INSURED PERILS, OTHER COVERS AND BENEFITS

(Applicable to 'Bronze', 'Silver' and 'Gold' insurance products)

In addition to the Basic and Additional Insured Perils specified under the Sections A and B accordingly, of this Policy, the Company provides the Additional Covers and Benefits in relation to the abovementioned insurance products, as described below:

7. STORM, TEMPEST and FLOOD

Storm, Tempest and Flood, which for the purpose of this cover are defined as follows:

(i) «Storm or Tempest» shall mean those weather conditions which are characterised by prolonged, violent and stormy winds and are usually accompanied by heavy rainfall, hailstorm, snowfall, thunders and lightning

(ii) «Flood» shall mean the sudden and violent accumulation and/or flow of water resulting from «Storm or Tempest» or from the accidental escape of water from its natural or artificial water courses or from the bursting or overflowing of public water mains or any other inflow or accumulation of water.

Provided that:

1. ***The Insured has a duty to maintain all gutters, drains, shafts and drainage wells free and clear from dry growth and other refuse.***
2. ***In case of photovoltaic solar panels, they shall be installed according to manufacturers' precise installation instructions and specifications.***

EXCLUDING any loss or damage caused:

(a) by frost

(b) to any part of the Buildings which is under construction, alteration, repair or renovation

(c) by the inflow of water through the ceiling, any openings, doors or windows which were not watertight or were left open.

8. PUBLIC LIABILITY

Cover is provided to the Insured against all sums he shall become legally liable to pay as compensation to third parties in respect of:

A. accidental bodily injury

B. accidental damage to property,

occurring at the Buildings and which is caused by or arising from the use of the Insured Property by the Insured, the members of the Insured's family or household and his Domestic Servants.

EXCLUDING:

(a) damage to property belonging to or held in trust by or is in the custody or control of the Insured, any member of the Insured's family or household or a Domestic Servant

(b) bodily injury to the Insured, any member of the Insured's family or household or to a Domestic Servant

(c) any liability occasioned by or through or in consequence, directly or indirectly, of:

(i) the profession or occupation of the Insured or any member his family

(ii) the use of shot guns, explosives or fireworks

(iii) the use of lifts, elevators, motor vehicles

(iv) the keeping, control or ownership of any animal

(v) food poisoning, pollution, contamination or nuisance.

The Company's maximum Limit of Liability per event is limited to:

Insurance Product «Simple» – Not applicable

Insurance Product «Basic» – Not applicable

Insurance Product «Bronze» – €50.000

Insurance Product «Silver» – €100.000

Insurance Product «Gold» – €150.000

The Company's annual Limit of Liability is limited to €150.000.

9. EXPENSES FOR TEMPORARY ACCOMMODATION OR LOSS OF RENT

Cover is provided for a maximum period of twelve (12) months, in case the Buildings are rendered unsuitable for use as a result of an Insured Peril, against the reasonable additional expenses which the Insured shall be required to incur for;

(a) temporary accommodation

(b) loss or rent

and which expenses correspond to the period that is deemed necessary, based on a professional report, for reinstating the Buildings in their previous condition.

Cover is also provided against expenses incurred for necessary temporary accommodation, for a period of up to 30 days, in the event the Insured is denied or deprived from occupying or using the Buildings following an order or directive from any Public Authority.

The Company's maximum Limit of Liability is limited to €1.000 per month.

SECTION D – ADDITIONAL INSURED PERILS, OTHER COVERS AND BENEFITS

(Applicable to 'Silver' and 'Gold' insurance products)

In addition to the Basic Insured Perils specified under the Section A, and also the Additional Insured Perils, Other Covers and Benefits applicable under the Sections B and C accordingly, of this Policy, the Company provides Additional Covers and Benefits in relation to the abovementioned insurance products, as described below:

10. THEFT or ATTEMPTED THEFT

Theft or Attempted Theft which is accompanied by actual, forcible and violent entry into or exit from the Buildings.

In the event the Buildings are left unoccupied for a period exceeding 90 consecutive days, the cover is suspended and does not apply after the commencement of the 91st day.

A necessary prerequisite for the activation of the cover for Theft or Attempted Theft in relation to the Valuables, shall be the declaration of their sum insured on the Insurance Proposal.

11. FALLING OF AIRCRAFT

Falling of aircraft or other aerial device or any object dropping therefrom.

12. IMPACT TO BUILDINGS

Impact to the Buildings by any vehicle.

EXCLUDING any loss or damage caused by a vehicle belonging to or in the custody or under the control of the Insured or any member of his family who permanently residing with him under the same roof.

13. ACCIDENTAL ESCAPE OF WATER or HEATING FUEL

Accidental Escape of Water or Heating Fuel used for domestic purposes, arising from any tank, apparatus or pipe, as well as leakage from the heating or air-conditioning or water supply installations of the Buildings, causing Loss or Damage to the Insured Property.

EXCLUDING:

(a) any loss or damage caused by frost

(b) any loss or damage arising from the septic, cesspools or other pits, wells or drainage wells

(c) the cost of spotting, repairing, replacing, repositioning or cleaning of tanks, pipes, heating or air-conditioning or water supply installations, as well as the cost of water or heating fuel lost.

In the event the Buildings are left unoccupied for a period exceeding 90 consecutive days, the cover is suspended and does not apply after the commencement of the 91st day.

14. INVESTIGATION COST FOR IDENTIFYING DAMAGE TO PIPES

In case of Loss or Damage to the Insured Property as a result of the Insured Peril 13 – «Accidental Escape of Water or Heating Fuel», the Company shall indemnify the Insured for the reasonable cost necessarily incurred for carrying out investigation works for identifying the particular tanks, apparatus, pipes or the heating, air-conditioning or water supply installations out of which the accidental escape occurred.

The Company's maximum annual Limit of Liability is limited to €500.

15. ARCHITECTS' AND SURVEYORS' FEES

Cover is provided for the actual cost and expenses in respect of valuations, plans, specifications, quantifications, measurements, tenders and supervision which may reasonably be incurred by the Insured during the reinstatement of the Buildings following Loss or Damage.

EXCLUDING any costs or expenses incurred in connection with the preparation and submission of the Insured's claim.

The Company's maximum Limit of Liability is limited to 10% of the amount payable for any claim for Loss or Damage to the Buildings, provided that the total amount payable shall not exceed the Total Sum Insured for the Buildings.

16. DEBRIS REMOVAL

Cover is provided for the reasonable costs and expenses which may be incurred by the Insured for the removal of debris, as well as the dismantling, demolition, shoring up or propping of the portion of the Insured Property that sustained Loss or Damage.

The Company's maximum Limit of Liability is limited to 10% of the amount payable for any claim for Loss or Damage to the Buildings and/or Contents, provided that the total amount payable shall not exceed the Total Sum Insured for the Buildings and/or Contents, as the case may be.

17. COST OF THE WATER or HEATING FUEL LOST

In case of Loss or Damage to the Insured Property as a result of the Insured Peril 13 – «Accidental Escape of Water or Heating Fuel», the Company shall indemnify the Insured for the reasonable cost of the water or heating fuel lost.

The Company's maximum annual Limit of Liability is limited to €300.

18. ACCIDENTAL BREAKAGE OF MIRRORS, WINDOW GLASS OR GLASS PERMANENTLY FITTED INTO FURNITURE

Cover is provided against accidental breakage caused to mirrors, window glasses or glasses permanently fitted into furniture.

The cover provided is limited to the actual cost of replacing the glasses or mirrors and excludes any costs or damage relating to ornamental engravings, relief patterns, designs, etc.

The Company's maximum annual Limit of Liability is limited to €1.000.

19. PERSONAL ACCIDENT

Cover is provided to the Insured and spouse, permanently residing with him, against bodily injury occurring at the Buildings, caused by violent, accidental, external and visible means and which results within twelve (12) months to the Death or Permanent Total Disability of the Insured or spouse, as described below:

- **Permanent Total Disability**

(i) «Loss» of one hand and one foot, of both hands or of both feet

(ii) «Loss» of all fingers of both hands, of both feet or of one hand and one foot

(iii) Total and Permanent «Loss» of sight in one or both eyes

(iv) Total and permanent paralysis of the whole body.

Loss: The loss of one limb or of a section or part of it, by actual physical severance or total and permanent loss of use or paralysis.

	€
Maximum Limit of Liability per person ……	***€20.000***

EXCLUDING Death or Permanent Total Disability resulting from bodily injury which, directly or indirectly, is caused by or occurred in connection with:

(a) suicide or attempted suicide, self-inflicted injury as well as wilful exposure to risk (except in an attempt to save human life)

(b) the use of drugs, alcohol, medicines or other addictive substances

(c) insanity crisis, physical or mental disorder or any pre-existing disease or mental disability

(d) exercise of a professional activity or duty

(e) pregnancy and/or delivery.

20. FOODSTUFF, BEVERAGES AND OTHER PROVISIONS

Cover is provided against Loss or Damage in accordance with SECTION A – BASIC INSURED PERILS, to foodstuff, beverages and other provisions.

In the event the Buildings are left unoccupied for a period exceeding 90 consecutive days, the cover is suspended and does not apply after the commencement of the 91st day.

The Company's maximum annual Limit of Liability is limited to €500.

For the purpose of this cover, General Exclusion 7 (g) of the Policy does not apply.

21. MONEY

Cover is provided against Loss or Damage to money belonging to the Insured as long as they are kept in the building of the private dwelling or private apartment during any Period of Insurance.

This cover is subject to the money being kept in a safe or a locked drawer and the keys of such safe or drawer are removed from the Buildings when the Insured is absent.

EXCLUDING theft of money not reported to a Police Authority within 24 hours of discovery by the Insured.

The Company's maximum annual Limit of Liability is limited to €500.

For the purpose of this cover, General Exclusion 7 (f) of the Policy does not apply.

SECTION E – ADDITIONAL INSURED PERILS, OTHER COVERS AND BENEFITS

(Applicable only to 'Gold' insurance product)

In addition to the Basic Insured Perils specified under the Section A, the Additional Insured Perils and/or Other Covers and Benefits applicable under the Sections B, C and D accordingly, of this Policy, the Company provides Additional Covers and Benefits in relation to the abovementioned insurance products, as described below:

22. MALICIOUS DAMAGE

Cover is provided for Loss or Damage to the Insured Property directly caused by the malicious act of any person.

EXCLUDING Loss or Damage occasioned by Theft or Attempted Theft during or after a malicious act or damage takes place.

23. RIOTS, LABOUR OR CIVIL DISTURBANCES, STRIKES or LOCKOUTS

Cover is provided for Loss or Damage to the Insured Property directly caused by:

A.1. the act of any person taking part, together with others, in any disturbance of the public peace (whether in connection with a strike or lock-out or not)

2. the action of any lawfully constituted Authority in suppressing or attempting to suppress such a disturbance or in minimising the consequences of any such a disturbance

B.1. the wilful act of any striker or locked-out worker who was affected by the declaration of lock-out and which is executed for the purpose of promoting the strike or in reaction to such a lock-out

2. the action of any lawfully constituted Authority in preventing or attempting to prevent such act or in minimising the consequences of any such act.

24. CONTENTS IN THE OPEN

Cover is provided for Loss or Damage to Contents whilst kept in the garden or in any open area of the Buildings.

EXCLUDING any damage:

(a) to Valuables or money

(b) caused by theft, storm, tempest or flood.

In the event the Buildings are left unoccupied for a period exceeding 90 consecutive days, the cover is suspended and does not apply after the commencement of the 91st day.

The Company's maximum annual Limit of Liability per event is limited to €5.000.

The Company's maximum annual Limit of Liability is limited to €5.000.

For the purpose of this cover, General Exclusion 7 (e) of the Policy does not apply.

25. ACCIDENTAL DAMAGE TO EXTERNAL TELEVISION ANTENNAS or SATELLITE DISHES AND TO EXTERNAL SECURITY SYSTEM INSTALLATIONS

Cover is provided against accidental damage caused by any sudden and external means to external television antennas or satellite dishes and to external security system installations attached to the Buildings.

The Company's maximum annual Limit of Liability is limited to €500.

26. ACCIDENTAL FALL OF TREES or POLES

Cover is provided against damage caused to the Insured Property by accidental falling:

A. of trees or branches, excluding fall during lopping

B. of electricity or telecommunication poles.

The Company's maximum annual Limit of Liability is limited to €500.

27. NEW FOR OLD

In the event of a Loss or Damage to the Contents, indemnity shall be provided based on the reasonable cost of replacing them with new, without deducting any amount for wear and tear and provided that the insured amounts, at the time of the happening of the Loss or Damage, represented the cost of replacing them with new.

If any item is destroyed and it is not possible to be replaced with a new identical item, the basis of indemnity shall be the cost of a similar item.

EXCLUDING:

(a) Contents which are more than five (5) years old

(b) clothes, shoes, linen, curtains and other clothing.

THE COMPANY'S MAXIMUM ANNUAL LIMITS OF LIABILITY

The Company's maximum annual Limits of Liability in connection with the total number of claims submitted according to the Policy during any Period of Insurance, are defined as follows:

Buildings: The Total Sum Insured for the Buildings.

Note:
In case of other structures mentioned separately in the Schedule, the Company's maximum annual Limit of Liability shall be limited to the corresponding Sums Insured.

Contents: The Total Sum Insured for the Contents.

Note:
In case of other items mentioned separately in the Schedule, the Company's maximum annual Limit of Liability shall be limited to the corresponding Sums Insured.

Limitations:

A. For any single item of the Contents and/or the Valuables

The Company's maximum annual Limit of Liability for each item of the Contents and/or the Valuables is limited to €5.000, unless such item is declared and insured separately.

B. Total amount for Valuables

The Company's maximum annual Limit of Liability in relation to the total amount of Valuables included in the Sum Insured for Contents is limited to €15.000, unless Valuables are declared and insured separately.

C. Pairs or Set Clause

In the event of a Loss or Damage to any article forming part of a pair or set, the Company's liability shall be limited to the proportionate value of such article in relation to the total value of the pair or set. No indemnity shall be provided in relation to any other or special value which such article may carry as part of such pair or set.

EXCESS AMOUNT

In the case of a claim being submitted in respect of a Loss or Damage, a compulsory Excess Amount shall be borne by the Insured as follows:

SECTION A – BASIC INSURED PERILS

Any Basic Insured Peril: €300

SECTION B – ADDITIONAL INSURED PERILS

Earthquake or Volcanic Eruption: €500 or an amount equal to 1,5% of the Total Sum Insured, whichever is the greater.

Note: The Excess amount shall apply with regards to all Losses or Damages in every situation and occurring within each and every separate period of 72 consecutive hours during the currency of the Policy.

SECTION C – ADDITIONAL INSURED PERILS, OTHER COVERS AND BENEFITS

(a) Storm, Tempest and Flood: €300

(b) Public Liability: €300 in relation to damage to third party property.

SECTION D – ADDITIONAL INSURED PERILS, OTHER COVERS AND BENEFITS

(a) Theft or Attempted Theft: €300

(b) Falling of Aircraft: €300

(c) Impact to Buildings: €300

(d) Accidental Escape of Water or Heating Fuel: €300

SECTION E – ADDITIONAL INSURED PERILS, OTHER COVERS AND BENEFITS

(a) Malicious Damage: €300

(b) Riots, Labor or Civil Disturbances, Strikes or Lock-outs: €300

GENERAL EXCLUSIONS

1. The Company shall not be liable in respect of any claim which is directly or indirectly caused by or arising from or in consequence of:

   (a) WAR

   War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, riot, mutiny, rebellion, revolution, military or usurped power.

   (b) ACT OF TERRORISM

   For the purposes of this General Exclusion, «Act of Terrorism» means any act that includes, but not limited to, the use of force or violence and/or threat of using force or violence by any person or group/groups of people, who either on their own initiative or on behalf of or in connection with any organisation/organisations or government/governments which is committed for political, religious, ideological or nationalistic purposes or ends, including the intention to influence any government or to put the public or any section of the public in fear.

   (c) CONTAMINATION

   Contamination by chemical and/or biological substances.

   For the purposes of this General Exclusion, «Contamination» means the contamination, pollution, poisoning and/or the limitation of use of objects due to the effects of chemical and/or biological substances.

   (d) NUCLEAR WEAPONS

   - nuclear weapons material
   - ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purposes of this General Exclusion, combustion or ignition shall include any self-sustaining process of nuclear fission.

   Excluding also loss, damage, cost or expense of whatsoever nature which is directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating with the above mentioned.

2. PUBLIC AUTHORITY ORDER

The Company shall not be liable for any claim in connection with confiscation, commandeering, requisition or destruction of or damage to the Insured Property by order of the Government de jure or de facto or by any Public, Municipal or Local Authority of the country or area in which the Insured Property is situated.

3. PREEXISTING LOSS or DAMAGE

The Company shall not be liable for any loss or damage in connection with any event originated prior to the commencement date of this Policy.

4. CONSEQUENTIAL LOSS or DAMAGE

The Company shall not be liable for any consequential loss or damage of any form or nature.

5. TRANSMISSION or TRANSFER OF ELECTRONIC «VIRUSES»

The Company shall not be liable for any claim in respect of:

(a) Loss or Damage to electronic data or software, in particular to any destructive and detrimental change in electronic data, software and computer programs caused by deletion, corruption or deformation of their original structure and any consequential loss resulting from such Loss or Damage

(b) Loss or Damage resulting from impairment in the function, availability, range of use or accessibility to data, software or computer programs and any consequential loss resulting from such Loss or Damage.

6. CONTRACTUAL LIABILITY

The Company shall not be liable for any claim submitted resulting from contractual obligation or according to an agreement and which would not have been submitted in the absence of such obligation or agreement. The Company also, shall not be liable for any amount the party who claims indemnity would have been entitled to recover from any other party, but for an agreement between the party claiming indemnity and such other party.

7. OTHER EXCLUSIONS

The Company shall not be liable for any claim which, directly or indirectly, is caused by, arising from or in consequence of or in connection of any of the below mentioned:

(a) criminal or deliberate act of the Insured, any member of his family or household or any other person permanently residing with the Insured or acting on his behalf. The Company shall also not be liable for claims relating to any expected or foreseeable event

(b) bad workmanship or repair, any process of restoration, maintenance, cleaning, reinstatement or renovation of the Insured Property

(c) vermin, insects, mould, humidity, wear and tear, obsolescence, gradual deterioration or deformation

(d) subsidence, heave or landslip

(e) Contents whilst found in the garden or in any open area of the Buildings

(f) money or cash in circulation

(g) foodstuff, beverages and other provisions

(h) guns and associated equipment, excluding hunting weapons

(i) property which is more specifically insured under another insurance Policy.

8. INTERNATIONAL TRADE CONTROLS / SANCTION CLAUSE

(This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.)

Notwithstanding any provision to the contrary within this Policy or any Endorsement thereto, it is hereby understood and agreed that the Company shall not be liable to provide cover hereunder for any loss damage liability cost or expense, including consequential loss of whatsoever nature, to the extent that the provision of such cover would expose the Company to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the European Economic Area or the United States of America.

9. COMMUNICABLE DISEASE EXCLUSION

Notwithstanding any provision contained to the contrary, this Policy excludes any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease, as defined below, or the fear or threat (whether actual or perceived) of a Communicable Disease, regardless of any other cause or event contributing concurrently or in any other sequence thereto.

Definition

Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

(a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not

(b) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms

(c) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value, marketability of or loss of use of property.

10. EXCLUSION OF COMPENSATION ADJUDICATED BY COURTS OUTSIDE THE REPUBLIC OF CYPRUS AND/OR COURTS LACKING JURISDICTION

The Company shall not be liable to compensate the Insured, under any part of this Policy, in respect of court judgements issued by Courts outside the Republic of Cyprus and/or Courts lacking jurisdiction.

GENERAL CONDITIONS

1. INTERPRETATION

This Insurance Policy, the Insurance Proposal, the Schedule and any Endorsement shall constitute one contract and any word or expression to which a specific meaning has been attached in any part of this Policy shall bear such specific meaning wherever it may appear.

2. INDEMNIFICATION OF LEGAL PERSONAL REPRESENTATIVES

In the event of the death of the Insured and subject to the Limits of Liability of the Policy, the Company will indemnify the Insured's legal personal representatives, provided that such representatives shall act as though they were the Insured and be subject to the terms and conditions of the Policy insofar as they can apply.

3. INSURED'S DUTIES

The due observance and fulfillment of 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, the truth of the answers and declarations made in the Proposal as well as, adherence to the terms of premium payment as specified in the Schedule, shall constitute conditions precedent to maintaining this Policy in force and for making any payment under this Policy.

Furthermore, the Insured has the duty to:

(a) use all reasonable diligence and care to keep the Insured Property in a proper state of repair and if any defect therein be discovered shall cause such defect to be made good as soon as possible and shall in the meantime take such additional precautions which may be required under the circumstances so as to prevent any other Loss or Damage

(b) exercise all reasonable precautions for the maintenance and safety of the Insured Property

(c) give immediate notice to the Company during the Period of Insurance of any alterations to the Insured Property and of any change in the ownership.

4. POLICY VOIDABLE

This Policy is rendered voidable from inception by the Company and as such, all of the Insured's benefits are forfeited in the event of misrepresentation, fraud, misdescription or non-disclosure of any material fact or information by the Insured or any other person acting on his behalf with the intention to obtain any benefit under this Policy.

5. CANCELLATION

(a) This Policy may be cancelled at any time by the Insured during the Period of Insurance by sending a fifteen days' written notice to the Company. In such a case, and provided that the Insured has not submitted a claim during the last Period of Insurance, the Company is entitled to the earned premiums based on the rates applicable for Short Period Insurance

(b) This Policy may also be cancelled at any time by the Company during the last Period of Insurance by sending a fifteen days' written notice to the Insured by a registered letter, to his last known address. In such a case, the Company shall return to the Insured the rateable proportion of the unearned premium.

6. TRANSFER OF INTEREST

Unless otherwise expressly stated, nothing contained in this Policy shall give any rights against the Company to any person other than the Insured.

In addition, the Company shall not be bound by any transfer of the Insured's interest in the Insured Property, otherwise than by operation of law or will, unless and until the Company shall by Endorsement declare acknowledgement of such transfer and agree to continue providing cover.

7. ALERATIONS AND REMOVALS

The insurance cover provided by this Policy ceases to attach in cases where:

(a) incidents or other events or change of circumstances increase the risks to which the Insured Property is exposed

(b) the Insured Property is removed to any building or place other than the Situation specified in the Schedule

unless the Insured has promptly notified the Company, obtained its consent and an Endorsement is issued in this respect.

CLAIMS CONDITIONS

1. INSURED'S ACTIONS

Upon the occurrence of any incident or event that may possibly give rise to a claim under this Policy, the Insured shall:

(a) give immediate notice to the Company or any other competent Organisation or Authority wherever this is imposed and in the event of theft or attempted theft shall give immediate notice to the Police

(b) give immediate notice in writing to the Company within 15 days

(c) at his own expense submit to the Company the soonest possible and within a period of time not exceeding 30 days from the date of the occurrence of the Loss or Damage, the Claim Form as well as any other particulars and details related to this claim or which are required by the Company

(d) exercise all reasonable and necessary precautions to minimise the Loss or Damage and to safeguard or recover any damaged property

(e) send to the Company, as soon as they are received, any writ or summons or legal process issued or commenced against the Insured and shall give all necessary information and assistance to enable the Company to settle or reject any claim or to institute legal or other proceedings

(f) provide to the Company particulars regarding any other insurance policies in force relating to the Insured Property

(g) not incur any expenses in making good any Loss or Damage, nor proceed with any negotiation, admission, offer, promise or payment of any claim without obtaining the prior written consent of the Company.

2. THE COMPANY'S RIGHTS FOLLOWING A CLAIM

The Company is entitled in the event of a submission of a claim under this Policy, to enter the Buildings where the Loss or Damage occurred, take and keep possession of the Insured Property and deal with the salvage in a reasonable manner, but no property may be abandoned to the Company. This Policy or any other copy thereof certified by the Company shall be proof of permit for such purpose.

3. INDEMNITY

The Company may at its option repair, reinstate or replace any part of the Insured Property that suffered Loss or Damage, or pay in cash the amount of the Loss or Damage, or may join with any other company or insurers in so doing. The Company shall not be bound to reinstate exactly or completely the Insured Property, but only as circumstances permit and in a reasonable and sufficient manner or to expend more in reinstatement than it would have cost to reinstate and restore such property as it was at the time of the occurrence of such Loss or Damage, nor more than the Sum Insured of the damaged property.

If the Company so elects to repair, reinstate or replace any part of the Insured Property, the Insured shall, at his own expense, furnish the Company with plans, specifications, measurements, quantities and other particulars as the Company may require. Any action taken by the Company or on its behalf for the purpose of repairing, reinstating or replacing the damaged property, shall be deemed an election by the Company to repair, reinstate or replace, unless this intention is expressly stated for this purpose.

If in any case the Company shall be unable to reinstate or repair the Property Insured, because of any Municipal or other regulations in force, regarding alignment of streets or construction of buildings or otherwise, the Company shall, in every such case, be liable to pay only such sum as it would be required to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

4. SUBROGATION

The Company shall be entitled to undertake in the name and on behalf of the Insured, the absolute conduct, control and settlement of any legal proceedings at its own expense and for its own benefit, but in the name of the Insured, in order to recover an indemnity or secure compensation in respect of the insurance cover provided by this Policy.

5. CONTRIBUTION

If at the time of any happening giving rise to any Loss or Damage there shall be any other insurance taken out by the Insured or on his behalf covering such Loss or Damage, the Company's liability, under this Policy, shall be limited to its rateable proportion.

In case of any other insurance, providing cover to any part of the Insured Property, is subject to any provision prohibiting a concurrent contribution with this Policy, either in whole or in part or from contributing rateably to the Loss or Damage of such Property, the Company's liability shall be limited to such proportion of the Loss or Damage as the Sum Insured bears to the total value of the sums insured of all of the insurance policies together.

6. UNDERINSURANCE

If the actual value of the Insured Property shall, at the time of the occurrence of any Loss or Damage, be greater than the Sum Insured, then the Insured shall bear a rateable proportion of the Loss or Damage which corresponds to the amount of such underinsurance, defined as the resulting difference between the actual value and the Sum Insured. This Condition shall apply separately to every item of the Insured Property.

7. ARBITRATION

All the differences arising between the Company and the Insured, (the Parties), shall be referred to the decision of an Arbitrator to be appointed in writing by the Parties in difference or in case the two Parties cannot agree upon a single Arbitrator, to the decision of two Arbitrators, each one to be appointed in writing by each of the Parties within one calendar month after having been required in writing to do so by either of the parties or in case the two Arbitrators do not agree, the difference shall be referred to the decision of an Umpire who shall be appointed in writing by the two Arbitrators before the entering on the reference. The Umpire shall sit with the Arbitrators and preside at their meetings. The award of the arbitration procedure, shall be a condition precedent to any right of action or suit against the Company.

8. APPLICABLE LAW AND JURISDICTION

All disputes arising between the Company and the Insured, (the Parties), shall be determined in accordance with the laws of the Republic of Cyprus. Subject to the Claims Condition 7 – «ARBITRATION», of this Policy, in case of commencement of any judicial proceedings, the Courts of the Republic of Cyprus will have exclusive jurisdiction thereon.

9. FORFEITURE

All benefits of the Insured under this Policy shall be forfeited in case:

(a) the Company disclaims liability for any claim submitted, providing a written notice in this respect to the Insured and such claim is not being referred to Arbitration under Claims Condition 7 – «ARBITRATION» within three (3) calendar months from the date of such disclaimer

(b) an arbitration award has been issued in accordance with Claims Condition 7 – «ARBITRATION» and no legal action or suit has commenced within three (3) calendar months after the issuance of such award.

COMPLAINT HANDLING PROCEDURE

Our Company aims to provide insurance services with the highest standards of service and professionalism.

The Insured is entitled, if he so wishes, to submit a complaint in relation to this Policy to the "Complaints Management Function'' at the Company's Head Offices.

To this effect, any complaint may be lodged either by a letter or by completing the **«Complaint Form»**, which is posted at the Company's website at www.cgi.com.cy and submit the same to the **«Complaints Management Function»** -

- By mail : Commercial General Insurance Ltd, 101 Arch. Makarios III Avenue, 1071 Nicosia
  P.O. Box 21312, 1506 Nicosia
- By e-mail : clientservices@cgi.com.cy
- By fax : +357 22 376155
- Through one of the Company's Branch Offices and Agents.

The Company has a legal obligation to acknowledge receipt of the complaint within two (2) working days of receiving such complaint and to convey its position in accordance with the timeframe stipulated in the applicable legislation. Every effort will be made with a view to reaching a mutually accepted resolution, having regard to the terms and provisions of the Insurance Policy as well as to the Company's procedures. If the Insured is not satisfied with the Company's response, he has the option to maintain his complaint and refer the matter to the competent authorities or other bodies for dispute resolution, such as the Financial Ombudsman of the Republic of Cyprus.

The **«Complaints Management Policy»** of the Company may be obtained from the Company's website or can be requested from its «Complaints Management Function».