

# LIABILITY INSURANCE

## INSURANCE PRODUCT INFORMATION DOCUMENT

Company: **PREMIUM Insurance Company Limited, with registered office at Level 3, CF Business Centre, Triq Gort, STJ 3061, St Julian's, Malta, registered in the Malta Business Registry under company ID number C 91171, acting in the territory of the Slovak Republic by means of its branch:**  
**PREMIUM Poist'ovňa, pobočka poisťovne z iného členského štátu, with registered office at Námestie Mateja Korvína 1, 811 07 Bratislava – district Staré Mesto, registered in the Commercial Register of District Court Bratislava I, Section: Po, Entry No.: 3737/B**

Product: General liability insurance for damage

Insurance product information document provides a brief overview of the basic features and conditions of the insurance, while complete pre-contractual information and contractual information about the product for the customer are given in other documents.

### What type of insurance is it?

Liability insurance is intended for business entities domiciled in the Slovak Republic or the Czech Republic (including entities that represent their interest abroad), the purpose of which is to provide insurance prevention for damages caused by them to the health and life of a third party, as a result of their activities. The scope of insurance is based on individual needs of a specific customer but within insurance risk, which the insurer is willing to accept. Liability insurance does not cover all business risks that relate to entrepreneur's liability insurance.



#### What is the subject-matter of insurance?

- ✓ Operational liability insurance
- ✓ Damage caused by defective product
- ✓ Damage to an item and health of a third party
- ✓ Subsequent damage arising from damage to an item and health
- ✓ Real estate ownership and management liability
- ✓ Costs of legal defence in damages proceedings
- ✓ Rescue costs up to 20% of the sum assured
- ✓ Liability for damage to foreign real estate used up to the sublimit of EUR 20,000.00 (higher limit must be insured additionally)
- ✓ Liability for damage to things put away by the insured's visitors and employees up to the sublimit of EUR 2,500.00 per item, and in total for several items during one insurance period up to EUR 10,000.00.
- ✓ Damages caused by salmonellosis and listeria
- ✓ The sum assured or the limit of indemnity is determined by agreement of the contracting parties individually in each insurance policy. Information on the sum assured can be found in the insurance policy.



#### What is not covered by insurance?

- ✗ Costs of recalling a defective product from the market
- ✗ Damage to defective product itself
- ✗ Environmental damage
- ✗ Professional liability for damage
- ✗ Liability of senior executives and other members in managing functions of the business entity



#### Are there any restrictions on cover?

- ! The insurance conditions include removable exclusions from insurance that can be insured and non-removable exclusions from insurance, the validity of which cannot be excluded.
- The insurance does not cover, for instance:
- ! liability for damage assumed beyond the law;
  - ! damage caused by obvious negligence or intentionally;
  - ! compensation for contractual, administrative and/or criminal sanctions or fines of any kind.



#### Where am I covered?

- ✓ Basic insurance coverage applies to the following territory: Slovak Republic, Czech Republic, Austria, Hungary and Poland
- ✓ In insurance policy, the coverage can be reduced or extended to other territories.



### What are my responsibilities?

- answer completely and truthfully all the insurer's written questions, including e-mail communication and complete the questionnaires related to arrangement of the insurance,
- immediately notify the insurer in writing of any change in the facts that were the basis (questionnaires, written and e-mail communication, including annexes) for taking out the insurance policy and any change in the facts that the insured stated to the insurer when arranging insurance, if they could increase the risk;
- pay the premiums agreed in the insurance policy, while the policyholder and/or the insured is not entitled to set off the payment of the premium with the right to indemnity without the consent of the insurer;
- observe insurer's instructions and act in such a way that the loss event does not occur and at the same time must avoid violating the obligations to avert or reduce the risk of damage caused by the insurance policy and generally binding legal regulations, and tolerating breach of these obligations by third parties,
- the insured may not, without the consent of the insurer, acknowledge any liability or accept liability for any damage, conclude a court settlement or voluntarily provide any compensation for "damage", except expenses necessary to prevent the increase or decrease of any damage or expenses necessary to prevent imminent damages;
- immediately notify the insurer of an event with which the insured's liability for damage is or could be associated and which could in the future stipulate the insurer's obligation to provide insurance benefits



### When and how do I pay?

- The date and method of payment of insurance premiums or premium instalments are specified in the insurance policy.
- Unless otherwise agreed in the insurance policy, the premium is payable on the first day of the insurance period.



### When does the cover start and end?

The insurance will start on the first day after the insurance policy is taken out, unless it has been agreed by the contracting parties that the insurance will start from the conclusion of the insurance policy or a later date of insurance has been determined.

The insurance terminates:

- upon expiry of the agreed period specified in the insurance policy;
- if the premium for the first insurance period or the one-off premium has not been paid within three months from the date of its maturity, the insurance expires at the end of this period;
- if the premium for the next insurance period has not been paid within one month from the date of delivery of the insurer's request for payment, unless the premium was paid before the delivery of this request. The insurer's request must contain a notice that the insurance will expire in the event of non-payment, while the same applies if only part of the premium has been paid;
- revocation of business license, dissolution of the insured.



### How do I cancel the policy?

- by a written notice of one of the contracting parties at the end of the insurance period, while the notice must be delivered to the other contracting party no later than six weeks before the end of the insurance period,
- by a written notice of one of the contracting parties within two months from the date of taking out of the insurance policy, with an eight day notice period;
- by a written notice of one of the contracting parties within one month from the date of the provision of the insurance indemnity or its rejection, while the notice period is eight days and upon its expiry the insurance expires;