

Property insurance

Insurance Product Information Document

Company: ZAD BULSTRAD VIENNA INSURANCE GROUP

Republic of Bulgaria, License of insurance activity № 11/16.07.1998

БУАСТРАД
VIENNA INSURANCE GROUP

Product:
Bulstrad Business Solution

The aim of this document is to provide to you the main information regarding your insurance. Full contractual and pre-contractual information about the product can be found in the set of documents comprising a proposal for insurance, insurance policy, general conditions, etc. To be fully informed, please read the entire set of documents!

Type of insurance

BULSTRAD BUSINESS SOLUTION comprehensive insurance policy is designed for the insurance for fixed and moveable property of micro and small business companies, operating mainly in the commerce and service sectors.



What is covered by the insurance?

The basic insurance cover includes the following risks:

- ✓ fire, incl. consequences from fire extinguishing
- ✓ explosion;
- ✓ implosion;
- ✓ lightning;
- ✓ impact from a falling aircraft or components thereof;
- ✓ natural disasters, incl. storm, hurricane, hail, torrential rain, damage from falling trees and branches as a result of natural perils, freezing;
- ✓ landslide or land subsidence;
- ✓ pressure from natural accumulation of snow or ice;
- ✓ drench as a result of failure of plumbing, sewerage, heating, or steam installations and appliances attached thereto;
- ✓ malicious acts of third parties, vandalism;
- ✓ impact by a road vehicle or animal not owned by the Insured or its employees, with the insured property;
- ✓ glass breakage due to a risk covered under it. 1, with liability limit up to 5% of the sum insured of the building; additional expenses for handling the consequences of an insured occurrence (expenses for debris removal and expert fees), up to 5% of the total sum insured of the insured properties, but not more than BGN 10,000 (ten thousand).

The insurance cover may be extended with additional risks, such as flooding, earthquake, general public liability, etc. The Sum Insured is the limit of liability of the Insurer during the insurance period, determined on the basis of the actual value.



What risks are not covered by the insurance?

- ✗ Damage caused by non-compliance of the Insured's part with written prescriptions given by the Insurer on conclusion of the policy or during its validity.
- ✗ impact from a shock wave from an airplane or another aircraft moving at sonic or supersonic speed;
- ✗ damage due to hostile invasion, war (whether declared or not), civil war, riot, revolution, uprising, military coup, power usurpation, strike, lockout, terrorist acts;
- ✗ damage due to environmental pollution, penetrating radiation or radioactive contamination, radioactive, toxic, explosive or other properties of a nuclear block or a component thereof;
- ✗ damage due to erosion, corrosion, fermentation, self-ignition, wear-and-tear, scratching, chipping, tearing, construction defects, design errors, faulty construction or faulty materials; due to moths, parasites, insects, rodents, moisture, mold.

Detailed information on the exclusions may be found in Chapter X "General Exclusions" of the General Conditions of the insurance and in the specific clause for each selected cover.



Are there restrictions to the scope of the insurance cover?

- ! Unfinished construction (without permit of use);
- ! illegal construction, i.e. construction without the required construction papers (construction permit and/or approved investment project) or in violation of the regulatory requirements;
- ! open pit mines, mines and property held therein;
- ! dams;
- ! power lines;
- ! manufacturing facilities, warehouses in such facilities, as well as goods and stock held therein.

Detailed information on the exclusions may be found in Chapter X "General Exclusions" of the General Conditions of the insurance and in the specific clause for each selected cover.



Where does my insurance cover apply?

- ✓ Your insurance cover is valid only for the address of the insured property on the territory of the Republic of Bulgaria specified in the insurance policy.



What are my obligations?

- On conclusion of the insurance contract, you need to state all material circumstances which are known to you and are of importance for assessment of the risk.
- To notify the Insurer of any newly occurred circumstances during the validity of the contract and to keep complete records of all purchases and sales, in accordance with the effective regulations in the Republic of Bulgaria.
- To apply measures for the protection of the insured property from damages and to exercise the care of a good proprietor regarding the insured property, incl. to maintain its integrity, functional fitness and qualities.
- To avail subrogation rights to the Insurer.
- To observe any written prescriptions given by the Insurer on conclusion of the insurance policy or during its validity.
- To inform the Insurer immediately, in case you have another active insurance of the property against the risks covered by this policy, or in case you conclude other such insurance.
- To inform the Insurer immediately upon any transfer of the insured property to a third party, not later than 7 (seven) days as of the date of such transfer.
- To pay the due insurance premium according to the due dates specified in the policy.
- In case of occurrence of an insured event, to inform immediately the fire authorities and/or the police, and/or any other competent authorities if necessary on account of the type of insured event. Equally important, you need to notify in writing the Insurer within 3 (three) days of learning of such event, making sure to preserve the damaged property for inspection by representatives of the Insurer and to provide access to it. In case of a burglary theft, the period for making such notification is up to 24 (twenty-four) hours after learning thereof.



When and how to pay?

You may pay the full premium at once or defer the payment in installments as agreed between the parties. The due dates for the insurance premium payment are specified in the insurance policy, whereas the first installment is due on contract conclusion. The insurance premium may be paid in cash, with a bank card or via bank transfer.



When does the cover begin and end?

The period of insurance is one year or a longer time agreed between the parties. The insurance cover takes effect after the payment of the insurance premium or of the first installment under the policy in case of deferred premium payment. The cover is terminated upon the contract expiration, upon its termination by any of the parties, or in the case of a delay in the payment of a due premium installment when such delay exceeds 15 (fifteen) days after the respective due date.



How can I terminate the contract?

You may terminate the contract with a 15 (fifteen) days' advance notice in writing, sent to the Insurer.