

# Home insurance

## Insurance information document

Sjóvá-Almennar tryggingar hf.

**SJÓVÁ**

Policy Terms No. 240 and General Terms No. 001

This document summarizes what the insurance includes and what is excluded. The list is not exhaustive, but more detailed information about the insurance, such as sums insured and deductibles, can be found in the policy terms, [Sjóvá's General Terms](#) and on the insurance certificate. You can access this information through [My Sjóvá](#).

### What type of insurance is this?

Home Insurance is a combined insurance for your household contents and your family. It includes contents insurance and comprehensive contents coverage, liability insurance, hospital stay insurance, trauma counselling and legal expenses insurance. Travel Protection and Leisure Time Accident Insurance are optional coverages in Home Insurance.



#### What is covered?

##### Contents Insurance compensates damage to household contents:

- ✓ Caused by a sudden and unforeseen external event (comprehensive contents coverage).
- ✓ Due to water flowing from the building's pipes and damage caused by storms.
- ✓ Due to fire.
- ✓ Due to burglary, robbery or theft.

##### Liability Insurance compensates costs:

- ✓ Due to legal liability for damages that may fall upon you according to law.
- ✓ That you must pay due to damage caused by your children under 10 years of age even if they are not considered legally liable due to their age.

##### Leisure Time Accident Insurance pays compensation for:

- ✓ Accidents that occur during your leisure time, i.e. disability benefits, death benefits and medical expenses.
- ✓ Accidents occurring during sports competitions where the public can participate without minimum skill or ability requirements.

##### Hospital Stay Insurance pays benefits:

- ✓ If any person covered by the insurance must stay in hospital for more than five consecutive days due to illness or accident.

##### Trauma Counselling pays benefits for:

- ✓ Psychological services following a psychological trauma resulting from an event for which the insured receives compensation under another insurance policy with the company.



#### What is not covered?

##### Contents Insurance does not compensate damage due to:

- × Fire damage to items that belong to the property itself, such as flooring, built-in fixtures and doors.
- × Manufacturing defects or cosmetic defects in household contents.
- × Theft from a residence that has been left unlocked and unattended.
- × Water backing up from sewage pipes unless it can be traced to a blockage that causes a pipe to burst indoors.

##### Liability Insurance does not compensate costs that fall on you:

- × Due to liability arising from your occupation.
- × Due to damage to items that you have rented or borrowed.

##### Leisure Time Accident Insurance does not pay compensation for:

- × Accidents occurring during mountain climbing or diving.
- × Accidents occurring at work or while travelling directly between home and the workplace.

##### Hospital Stay Insurance does not pay benefits for:

- × Illnesses or conditions that first showed symptoms before the insurance came into effect.

##### Trauma Counselling does not compensate:

- × The cost of psychological services if someone covered by the insurance is responsible for the damage.

#### Legal Expenses Insurance pays legal costs:

- ✓ Due to disputes in civil cases brought before general courts in Iceland.

#### Travel Protection (optional insurance) compensates:

- ✓ Medical expenses incurred abroad due to illness or accident, for example costs of medical treatment and hospitalisation.
- ✓ Additional expenses if the insured must shorten their stay.
- ✓ Costs incurred if the insured cannot take a planned trip due to illness or accident.

#### Legal Expenses Insurance does not pay legal costs:

- ✗ For criminal cases.
- ✗ For divorces, dissolution of cohabitation and disputes regarding child custody and/or visitation rights.
- ✗ For cases concerning the insured as the owner and operator of a motor vehicle.

#### Travel Protection does not compensate:

- ✗ Medical expenses due to illnesses or accidents for which the insured received medical treatment before travelling abroad.
- ✗ Compensation for a new trip.
- ✗ Cancellation due to illness for which the insured was already suffering and receiving treatment when the confirmation fee was paid.



#### Are there any specific limits on what the insurance policy covers?



The insurance does not compensate damage caused by natural disasters or damage resulting from war, terrorism, pollution or similar events.



#### Where is the insurance valid?

- Contents Insurance is valid at your home as registered on the insurance certificate.
- Liability Insurance is valid in Iceland and during travel abroad for up to three months.
- Leisure Time Accident Insurance, Hospital Stay Insurance and Trauma Counselling are valid anywhere in the world.
- Legal Expenses Insurance is valid in Iceland.
- Travel Insurance is valid during travel abroad for up to 92 consecutive days from the start of the trip and back to Iceland.



#### What are my responsibilities?

- You must report damages as soon as possible and no later than one year from the date of the damage.
- You must ensure that all the information on the insurance policy is accurate.
- You must inform us of any changes to your home address, phone number, and email address.
- You are required to follow the precautions in the insurance policy terms, such as making sure that doors, windows, and other openings into the insured area are securely locked and the keys stored in such a way that unauthorized individuals can not access them.



#### When and how do I pay the premium?

The premium must be paid on the due date. When the insurance policy is issued or renewed an electronic claim is created in your online bank. You have the option to distribute the premium payments by:

- Credit card payment, where the premium is charged monthly to a credit or debit card.
- Direct payment, where your bank account is debited monthly.



### **When does the insurance policy take effect and when does it expire?**

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The insurance policy takes effect when an offer is accepted and is renewed annually until it is canceled.



### **How do I cancel the insurance policy?**

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- Individuals and companies with fewer than five full-time positions may cancel their insurance at any time and it will expire at the end of the following month after the cancellation is received. Other companies can cancel their insurance one month in advance before the end of the insurance period.
- The cancellation must be in writing, for example with an electronic signature.