

# Home Insurance

## Insurance Service Information Document Salva Kindlustuse AS



The information document provides a general overview of home insurance. It does not reflect the terms and conditions of your insurance contract based on your insurance interest and claims. The terms and conditions of the contract are in other documents, such as the offer, insurance terms and conditions, and policy.

### WHAT TYPE OF INSURANCE IS IT?

Home insurance is the insurance of a dwelling, a construction work adjacent to the dwelling and household property. Buildings and other assets used in business are not usually covered by home insurance but business insurance. In case of an insured event, the damage caused, in particular, as a result of damage or destruction of the building or property located therein is subject to compensation. Under the home insurance contract, the liability of the person possessing dwelling is not insured, it is necessary to enter into a home insurance liability contract to insure it.



### WHAT IS INSURED?

Depending on the choice of insurance chosen at the conclusion of the contract, the following is insured:

- ✓ a building, a building's part, a small building or a structure indicated in the policy. A building's part can be, for example, interior finishing of an apartment, a section of a paired or terraced house;
- ✓ the household property, that is to say, the things belonging to the person living in the place of insurance or being at his or her possession, which is commonplace at home;
- ✓ the cost of renting replacement residential space, which is the rent cost of the residential space equivalent to the one that has become inhabitable as a result of the insured event and the expenses necessary for removals;
- ✓ loss of rental income, which is considered to be the loss of contractual rental income of an object that has become inhabitable as a result of the insured event;
- ✓ wind generator, solar panel, power substation installed or to be installed on the property;
- ✓ mobile phones.
- ✓ Commonly occurring insurance events related to a building or household property are fire, explosion, plumbing leak, storm, flood, theft, robbery, and vandalism.
- ✓ If the insurance contract is concluded as total risk insurance, the insured event is also a sudden and unforeseen event not listed above, which is not excluded under the terms of the insurance.
- ✓ The building, part of the building, the small building or construction work is insured either in the restoration value or is the sum insured indicated in the policy.
- ✓ The sum insured for some items can be separately specified, for example
  - ✓ the sum insured for valuables is EUR 4,000;
  - ✓ the amount insured in respect of an insured event with household items usually located at home, but actually affected outside the insured home is EUR 2,000.



### WHAT IS NOT INSURED?

The following is not subject to insurance:

- ✗ buildings without a building permit or unauthorized alterations;
- ✗ part of the building that is not in use by the policyholder;
- ✗ in the case of a shared dwelling, the building's foundation, supporting walls, roof, and shared facilities;
- ✗ cash, securities or other documents;
- ✗ motor, air, and water vehicles and parts thereof;
- ✗ foodstuffs, beverages, tobacco;
- ✗ live animals, birds, fishes;
- ✗ trees, shrubs, flowers;
- ✗ information, software;
- ✗ buildings and construction works built in water.



### ARE THERE RESTRICTIONS IN THE INSURANCE COVER?

The following is not subject to compensation:

- ! damage which was not sudden or unforeseen;
- ! the part of deductible of the damage incurred;
- ! damage caused by the weight of ice or snow;
- ! damage caused by a design fault;
- ! damage occurred as a result of a long-term process;
- ! damage caused by wear;
- ! maintenance and care costs;
- ! damage caused by the activities of animals, rodents, insects, pests or birds;
- ! damage to sports equipment incurred during the use thereof.

Unless otherwise specified when signing the contract, the following is not subject to insurance:

- ! loss of rental cost of a substitute space or rental income;
- ! household property outside the place of insurance;
- ! mobile phones;
- ! wind generator installed or to be installed on the property;
- ! solar panel, power substation.



### WHERE AM I INSURED?

- ✓ The insurance applies to the territory indicated in the policy.



### WHAT ARE MY RESPONSIBILITIES?

- Your primary obligation is to pay an insurance premium.
- The insurer must be informed about the risk factors and the changes thereof, for example, of the lease of the home or moving away.
- The safety requirements specified in the insurance contract must be complied with, including
  - the property must be maintained, used and kept prudently, including the property must be kept in such a way that its theft is reasonably prevented;
  - the general fire safety requirements must be observed.
- The insurer must be informed promptly of the insured event, and its instructions must be followed.



### WHEN AND HOW DO I PAY?

The amount of the insurance premium and the due date for payment are in the policy. Usually, payment will be made by bank transfer on the basis of the invoice. If the contract is considered to have been made as of making the payment, the offer indicates the time during which the payment must be paid.



### WHEN DOES THE INSURANCE COVERAGE BEGIN AND WHEN DOES IT END?

The insurance coverage begins on the date of commencement of the insurance period. The insurance cover expires after the expiry of the insurance period. The insurance cover may end before the end of the insurance period indicated in the policy. For example, an insurer may terminate the contract if the insurance premium has not been paid.



### HOW TO TERMINATE AN INSURANCE CONTRACT?

An application must be submitted to the insurer for termination of the contract. As a rule, an agreement can be terminated prematurely only upon agreement between the policyholder and the insurer.