

# Private Vehicle Insurance

## Insurance Product Information Document

Company: AIG Europe S.A

Product: Road Star

AIG Europe S.A., is an insurance undertaking incorporated in Luxembourg with R.C.S. Luxembourg number B 218806. This insurance is provided by the Cyprus Branch of AIG Europe S.A. AIG Europe S.A. Cyprus branch is registered with the Cyprus Registrar of Companies with overseas company number AE2631 and has its registered place of business at 26 Esperidon Street, 2001 Strovolos, Cyprus

The purpose of this document is to help you to understand the insurance policy by setting out the significant features, benefits, limitations and exclusions of cover. Complete pre-contractual and contractual information on the product is provided in the full policy documentation, including the policy terms and conditions, the temporary cover note (if applicable), the policy schedule and the insurance certificate.

### What is this type of insurance?

This product is suitable for owners of privately used motor vehicles who wish to cover their legal liability to third parties, as required by law, but also to obtain cover for their vehicles against damage to their own motor vehicle under a comprehensive insurance policy. The cover provided varies in accordance with the type of cover purchased. There are three options available, the Comprehensive cover, the Third Party Liability, Fire & Theft cover and the Third Party Liability cover.



### What is insured?

#### 1. Comprehensive cover

- ✓ Own damage from accident (at your own fault).
- ✓ The covers included in sections 2 and 3 below.
- ✓ Damage to your Motor Vehicle from natural perils (earthquake, flood, hail, storm, tempest) and other natural perils which are not specifically excluded.
- ✓ Damage to your Motor Vehicle from social perils. (Riot, civil commotion, malicious act, vandalism).
- ✓ Extension for loss of use of the Motor Vehicle €25 per day up to 10 days in the event of an approved claim.
- ✓ New motor vehicle replacement (for vehicles less than a year old).
- ✓ Key replacement due to key theft or accidental damage to your Motor Vehicle's locks up to €250.
- ✓ Loss or damage to your personal belongings up to €170.
- ✓ Accidental damage to your windscreen up to €800 (without applying any excess)

The overall limit of this cover is the market value or the value of your Motor Vehicle as declared to us by you, whichever is less.

#### 2. Third Party Liability, Fire & Theft cover

- ✓ Loss or damage to your Motor Vehicle caused directly by fire or theft, up to the market value or the value of your Motor Vehicle as declared to us by you, whichever is less.
- ✓ The cover included in section 3 below.

#### 3. Third Party Liability cover

- ✓ Your legal liability, and that of authorised drivers and passengers, to third parties as required by law, up to €36,350,000 (for personal injuries and loss of life) and €1,220,000 (for property damage), for damage caused by the use of your Motor Vehicle, including when used beyond the road or carrying a trailer.
- ✓ Emergency treatment, up to €35.
- ✓ Personal accident to an authorized driver €8,500 for



### What is not insured;

#### Main exclusions listed only

- ✗ Any property damage or bodily injury taking place whilst your Motor Vehicle is being driven or used by you or an authorised driver, if you or the authorised driver involved in the accident do not hold a valid driving licence.
- ✗ Wear and tear or loss of value.
- ✗ Diminution of the resale value of your Motor Vehicle as a result of damage whether repaired or not.
- ✗ Any loss or damage caused whilst your Motor Vehicle is driven or used by any person not specified as an authorised driver on your policy schedule.
- ✗ Any repair or replacement which improves your Motor Vehicle beyond its condition prior to the loss or damage.
- ✗ Any loss or damage occurring whilst your Motor Vehicle is being used for any purpose not allowed by the 'limitations as to use' recorded on your policy schedule.
- ✗ Any loss or damage caused by any authorised driver to any property or motor vehicle they own or are responsible for.
- ✗ Any loss or damage to property or bodily injury arising out of an act intended by you or an authorised driver, or by any person instructed by you.
- ✗ Loss of use of your Motor Vehicle or any other consequential loss, except any cover which is provided under the loss of use extension.
- ✗ Any loss or damage to money, stamps, tickets, documents, securities, goods, samples, tools, personal audio equipment, mobile telephones or electronic equipment purchased as an accessory, compact discs, cassettes, or property insured under any other Policy.
- ✗ Any damage to tyres by braking, bursts or puncture cuts.
- ✗ Any loss or damage to your Motor Vehicle caused directly or indirectly while you or an authorised driver driving the Motor Vehicle is in a state of intoxication.



### Are there any restrictions on cover?

- ! The driving of another car cover is limited in Cyprus only and applies provided that the other

certain bodily injuries set out in the policy.

- ✓ Medical expenses of authorized driver and passengers up to €850.
- ✓ 24 hours road assistance.
- ✓ 24 hours accident assistance
- ✓ Your third party liability, within the limits mentioned above, when driving another car (For individuals only).
- ✓ Accidental damage to your windscreen up to €500

#### **Optional covers you may purchase with additional premium**

- Protection of your no claim bonus discount for up to 2 claims within a period of 3 years.
- Compensation for expenses incurred as a result of car misfueling, up to €250 (for towing, taxi fare, drainage and disposal, replacement vehicle).

car does not belong to or is hired by you or your spouse, employer or partner.

- ! If the Motor Vehicle is stolen or damaged beyond economical repair, the most we will pay is the lesser of either the market value or the value of your Motor Vehicle as declared to us by you.
- ! Road and accident assistance is provided by a contracted company on a public road in an area controlled by the government of the Republic of Cyprus or the Sovereign Base Area.
- ! We will not be liable for the excess applied to each and every covered loss or damage to your Motor Vehicle and any additional excess applied for young and inexperienced drivers.



#### **Where am I covered?**

- ✓ In Cyprus. This policy also covers loss or damage to your Motor Vehicle that occurs in the occupied territories of Cyprus.
- ✓ In any member state of the European Union or any other state signatory to the Multilateral Guarantee Agreement, in respect of the third party liability cover required by law.
- ✓ In any member state of the European Union, or any other state signatory to the Multilateral Guarantee Agreement for up to 30 days, in respect of any other covers of your Policy.



#### **What are my obligations?**

- Pay the premium when it's due.
- The information you provide on your proposal form and the declarations made by you are, to the best of your knowledge, complete and correct. If you have any doubts as to whether certain facts are relevant, you should disclose them.
- You must notify us of any changes affecting your insurance when they occur. Failure to disclose all relevant changes may invalidate your insurance, or may result in the insurance not operating fully or at all.
- You must take all reasonable steps to prevent your Motor Vehicle and its contents from being lost or damaged, and maintain the Motor Vehicle in a sound condition.
- Everyone who is covered by this Policy must follow the Policy terms and conditions. All drivers must hold a valid driving licence for any Motor Vehicle being driven and must follow the conditions of that licence.
- To notify us or your intermediary as soon as reasonably possible in the event of loss or damage to your Motor Vehicle.



#### **When and how do I pay?**

- The premium can be paid either in one payment, upon issue of the policy, or if agreed specifically and mentioned in your Policy Schedule, in instalments when the policy premium exceeds €300.
- Payment can be made by cash, cheque, bank transfer, direct debit or debit/credit card.



#### **When does the cover start and end?**

- Your cover starts and ends at the time and date that will be shown on your temporary covernote or policy schedule.



#### **How do I cancel the contract?**

- You may cancel the Policy at any time by giving us a written notice of at least 7 days.
- We will give you a proportionate refund of any premiums paid for the period of insurance cover remaining, provided you have not made any claim during the period of insurance cover.