

Apartment Building Insurance

Insurance Service Information Document
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The information document provides a general overview of apartment building 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?

Apartment building insurance compensates for losses incurred in the part of the shared ownership of apartment owners. Protection covers parts of the building that are in a shared ownership (so-called house box), from outer walls and roof to electrical, heating and guarding systems. In addition, it is possible to choose also liability insurance against claims of third parties.



WHAT IS INSURED?

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

- ✓ the legal share of the building that is part of the shared ownership of the apartment owners. Such a part of the building is, for example, the bearing structure and the external borders of the building, the technical systems that are located within the building and outside the building within the boundaries of the property and serve the entire building;
 - ✓ construction works that are located on the same property as the house box and that serve the house box: enclosure, barrier, gate, garbage deposit, exterior lighting, flagpole;
 - ✓ the attic and children's playground;
 - ✓ liability for third party claims.
- ✓ The insurance amount is indicated in the policy.



WHAT IS NOT INSURED?

The following is not subject to insurance:

- ✗ for example, part of the special property of apartment ownership, for example, non-bearing bulkheads, doors, and interior decoration and technical systems located within the apartment and serving only the premises of the apartment.



ARE THERE RESTRICTIONS IN THE INSURANCE COVER?

The following is not subject for compensation:

- ! damage which was not sudden or unforeseen;
- ! the proportion of the deductible of the loss incurred;
- ! damage caused by penetration of precipitation through the roof and/or wall structure of the building;
- ! damage caused by construction and/or repairs;
- ! cost of repair and maintenance;
- ! damage caused by rodents, insects, birds and animals;
- ! damage caused as a result of long-term processes; for example, wear, depreciation, corrosion.

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

- ! building utility systems that are located on the same property in a separate building;
- ! additional cost incurred for speeding up the repair of a device;
- ! the cost of replacing or repairing the damage causing the damage.



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.
- 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.