

Machinery Insurance

Insurance Service Information Document

AAS "BTA Baltic Insurance Company"



The insurance service information document is a general overview of Machinery Insurance. It does not reflect the terms and conditions of insurance contract based on Your insurance interest and claims. The terms of the agreement are in other documents, such as the offer, insurance terms and policies.

What is this type of insurance?

Machinery Insurance provides coverage for unexpected and unforeseen damage to the machine, including natural disaster, fire, vandalism, theft, robbery.



What is insured?

- ✓ The insured object is the machine indicated on the policy in its completeness before insured event with additional mechanisms, if additional mechanisms are indicated on the policy.
- ✓ Machinery Insurance contract is concluded as all-risk insurance.
- ✓ In the case of an all-risk insurance contract, the insured event is any unexpected and unforeseen damage to the machine, including a natural disaster, fire, vandalism, theft, robbery.
- ✓ Optionally, it is possible to choose the following additional insurance coverage for Machinery Insurance:
 - ✓ participation in road traffic – in case of additional agreement, damage to the machinery during transportation, landing or loading and damage to the machine in the event of road traffic is compensated
 - ✓ coverage for additional costs - covers the additional costs associated with bringing the insured object to a usable condition prior to the occurrence of the insured event
 - ✓ protection of accelerated repairs – covers the additional costs associated with accelerated delivery of machine parts and / or faster repair after the insured event
- ✓ The sum insured is indicated on the policy.



What is not insured?

- * Equipment and parts installed on the machine after its first sale by the manufacturer or in violation of legislation are not insured.



Are there any restrictions on cover?

- ! For example, the following is not compensated:
 - ! damage due to technical or electrical failure of the machine, mechanical cracking or fracture of the machine or its parts
 - ! damage which will be covered with compulsory insurance (e.g. motor third party liability) insurance contract or for which the third party is responsible
- ! If the damage is caused by the policyholder intentionally, the insurer has the right to refuse to indemnify the damage.
- ! If during the damage event the machine operator did not have the right to operate the relevant category of machinery, the insurer has the right to refuse or reduce compensation.



Where am I covered?

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



What are my obligations?

- Your primary obligation is to pay an insurance premium.
- The insurer must be informed of all the circumstances known to You upon the conclusion of the contract and no false information may be submitted to the insurer.
- During the contract period, insurer must be informed of the risk circumstances and their changes.
- The insurer must be promptly notified of the accident and the instructions of the insurer must be followed.
- Damaged machine and other property must be kept in the state of the accident until further instructions from the insurer.



When and how do I pay?

The amount of the insurance premium and the due date for payment are indicated on the policy. Payment is usually made by bank transfer by the bill.

If the contract is considered to be concluded from the moment of payment, then the tender includes the time, during which the payment must be paid.



When does the cover start and end?

The insurance cover begins on the date of commencement of the insurance period. The insurance cover ends when the insurance period expires.

The insurance cover may end before the end of the insurance period indicated on the policy. For example, an insurer may terminate the contract if the insurance premium has not been paid.



How do I cancel the contract?

An application must be submitted to the insurer for termination of the contract. The insurance contract can be terminated prematurely only by an agreement between the policyholder and the insurer.