

Personal Accident Insurance

Insurance Product Information Document

Company: Eurolife Ltd Product: Individual Personal Accident Policy

Eurolife Ltd is an insurance company registered in Cyprus with registration number HE36247. It is supervised by the Insurance Companies Control Service.

This document provides only a summary of the basic information of the Personal Accident Insurance product and is not part of the Insurance Policy. For more information, please refer to the Policy Conditions of the product, that can be granted to you through your insurance agents or the Company.

What is this type of insurance?

This type of insurance offers the Insured various personal accident coverages.



What is insured?

- ✓ **Accidental Death** – Coverage of the Sum Insured chosen by the Owner in case of death of the Insured due to Accident.
- ✓ **Accidental Permanent Loss and/or Permanent Total Disability due to Accident**
 - Pays the Sum Insured, based on the Benefits Percentages Table, in case the Insured suffers permanent loss of use of a body part due to Accident.
 - Pays the benefit of the Sum Insured in case the Insured becomes Permanently and Totally Disabled due to Accident, from practicing his occupation or any other occupation or work relevant to his education, training or experience.
- ✓ **Hospital Daily Allowance due to Accident**
 - The Sum Insured is paid for every 24 hours of hospitalization in a hospital, regardless of the actual expenses that were incurred, in case the hospitalization is due to an Accident.
- ✓ **Temporary Total Disability due to Accident**
 - A Monthly Benefit is paid, provided that we receive satisfactory evidence that the disability occurred due to Accident, while the Policy and the Benefit were in force, and completely obstructs the Insured from practicing the profession which he practiced when the disability occurred, while at the same time the Insured does not practice any profession for payment or profit.
- ✓ **Accidental Death Travel**
 - It offers insurance protection against the risk of death, if the death occurred by Accident during a trip abroad.
 - The Benefit is paid in addition to the basic life cover.

The Sum Insured which you choose will be stated in the Insurance Quotation and/or the Schedule which is issued after the commencement of the Policy.



What is not insured?

- ✗ A suicide attempt or any intentionally self-inflicted injury.
- ✗ Riot, civil commotion, insurrection, military service or war (declared or not).
- ✗ Abuse of alcohol consumption or the use of medicinal drugs or narcotics by the Insured (other than those prescribed by a qualified medical practitioner).
- ✗ Any injury received while engaged as a passenger or otherwise in aviation other than as a fare-paying passenger in a licensed passenger aircraft of a commercial air company.
- ✗ Any injury or sickness received while the Insured was engaged in underwater operations.
- ✗ Any injury received while the Insured was engaged in boxing, wrestling, all types of martial arts, polo, racing or shows with horses or any type of mechanically driven vehicles.
- ✗ Any injury received while the Insured was engaged in dangerous leisure activities, including but not limited to rock or cliff climbing (with or without the use of ropes), mountaineering, cave exploration, but also in the use of flying means without engine, including parachuting.
- ✗ Illegal action by the Insured.
- ✗ Atomic / nuclear energy of any kind.
- ✗ Any pre-existing condition, sickness or injury and their side effects or consequences, unless you have stated them in your Application for insurance and we issued a written decision to cover them.



Are there any restrictions on the cover?

- ! Resides in Cyprus for at least nine (9) months in total per year.
- ! Any notice for Claim must be done in writing and be submitted to us within the time period stated in the Policy
- ! The Accidental Death must occur within one (1) year from the date that the Insured suffered bodily injury due to Accident that occurred while the Policy was in force and it was the sole cause of death.
- ! In the event that any payments are previously made by the Company for the "Accidental Permanent Loss and/or Permanent Total Disability due to Accident" Benefit, these payments will constitute a prepayment of the Accidental Death Benefit and will be deducted from the total Sum Insured of the Accidental Death Benefit.
- ! Any payments made for either Accidental Permanent Loss or Permanent Total Disability due to Accident will be deducted from the total Sum Insured of the "Accidental Permanent Loss and/or Permanent Total Disability due to Accident" Benefit.
- ! In the event of payment of the total Sum Insured of the "Accidental Permanent Loss and/or Permanent Total Disability due to Accident" Benefit, the Policy will be terminated.
- ! In case of multiple Permanent Losses due to the same or a different Accident which have occurred either simultaneously or sequentially, the amount we will pay can never exceed the 100% of the Sum Insured of the Benefit.

- ! For the Hospital Daily Allowance due to Accident Benefit, we will pay the Sum Insured, for every twenty-four (24) hours of hospitalization in a hospital, after the third day, with a maximum amount corresponding to thirty (30) days for every Accident.
- ! The Accidental Permanent Loss has to occur within one (1) year from the date that the Insured suffered bodily injury due to Accident.
- ! The Hospital Daily Allowance due to Accident is payable if the Benefit is triggered within one (1) year from the date that the Insured suffered bodily injury due to Accident.
- ! The Temporary Total Disability has to occur within ninety (90) days from the date that the Insured suffered bodily injury due to Accident and the Benefit is payable for up to twenty-four (24) months, with a Waiting Period of 15 days.



Where am I covered?

The Personal Accident insurance provides coverage anywhere in the world and during the whole 24 hours.



What are my obligations?

- Reveal to us all essential facts concerning the Policy, even if they are not asked, and act in utmost good faith.
- Pay the premiums on time.
- Notify us immediately of any changes or circumstances that may affect the insurance.
- Let us know in case of any change of your contact details.
- In the event of an incident for which you will make a claim, contact us, and inform us in the manner specified in the Policy and follow the procedure set out in it.



When and how do I pay?

- The Premium is payable in advance. You can either pay annually or in instalments, semi-annually, quarterly, or monthly, in cash, check, bank transfer or direct debit.
- The monthly payment can only be made by direct debit.



When does the cover start and end?

The Policy has a duration of one year. The start date of the Policy is stated in the Insurance Schedule which is issued after the commencement of the Policy. The insurance of every Insured ceases to be in force when the first of the following occurs:

- i. The death of the Insured, or
- ii. The payment of the total Sum Insured of the "Accidental Permanent Loss and/or Permanent Total Disability due to Accident" Benefit, or
- iii. When the grace period has elapsed, or
- iv. On the Maturity Date of the Policy.

By paying the Premium, the Policy will be automatically renewed and we will assume that you accept its renewal with the new Conditions, Benefits and the Premiums that apply on the Renewal Date.



How do I cancel the Policy?

You have the right to terminate the Policy at any time by delivering a written notice to us.

You also have the right to withdraw from the Policy within fifteen (15) calendar days from the date of receiving your Policy. In this case, you must return the relevant documents of the Policy, confirming in writing your wish to cancel the Policy from the Commencement Date. In case of withdrawal, we will refund the premium you have paid, after deducting any costs related to the Policy.