

Motor Insurance Insurance Product Information Document



Company: Cosmos Insurance Company Public Ltd Product: myDRIVEplus

This Document provides you with basic information on the above-mentioned produce. It does not provide full information on the policy terms and conditions. Full terms and conditions are provided in the Insurance Policy.

What is this type of insurance?

This is a motor insurance policy for private use vehicles, covering the obligatory by law third party liability of the driver for bodily injuries and/or death and/or property damages to third parties. The cover may be increased to full comprehensive where coverage is being extended to cover loss or damage to the insured vehicle as well.



What is insured?

- ✓ The obligatory by law third party liability of the driver for bodily injuries and/or death and/or property damages to third parties.
- ✓ Passenger Liability.
- ✓ Breakage of Windscreen and windows up to a certain amount.
- ✓ 24/7 Accident Care and Road Assistance Service.
- ✓ Off The Road Extension.
- ✓ Trailer Extension for third party liability cover.
- ✓ Legal liability to third parties whilst driving a vehicle, of the same type, other than the insured one.

Additional Optional Coverage

- ✓ Loss of or damage to the insured vehicle following an accident (applicable on Full Comprehensive cover only).
- ✓ Personal Accident cover for the authorized driver (applicable on Full Comprehensive cover only).
- ✓ Loss of or damage to the insured vehicle due to natural perils (applicable on Full Comprehensive cover only).
- ✓ Loss of or damage to the insured vehicle due to riots and strikes (applicable on Full Comprehensive cover only). Replacement of the insured vehicle in case the vehicle is stolen and not found and/or in case its damage is over the 50% of its value (applicable on Full Comprehensive cover only and for vehicles up to one year old).
- ✓ Loss of use.



What is not insured?

- ✗ Loss of or Damage to the vehicle that is the result of a terrorism attack and/or war and/or, nuclear radiation.
- ✗ Liability arising from unauthorized driver or driver that is not a holder of a valid driving license.
- ✗ Any change on the usage of the vehicle.
- ✗ Premeditated or Intentional loss of or damage to the vehicle.
- ✗ Contractual liability.
- ✗ Driving under the influence of drugs and/or narcotics and/or illegal substances and/or alcohol.
- ✗ Damage to property being loaded or unloaded or carried in the motor vehicle.
- ✗ Damage arising from the use of the vehicle that has been stolen and the owners are aware of it being stolen.
- ✗ Consequential damage.
- ✗ Illegal passenger transportation.
- ✗ Damage to bridge, road or anything under that is the result of the vehicles weight or vibrations caused by it.
- ✗ Depreciation, wear and tear, mechanical and/or electrical breakdown.
- ✗ Damage to tires of the vehicle unless the damage is a result of a covered incident where damage is caused to other parts of the vehicle at the same time.
- ✗ Any amount defined as excess or deductible which is the amount that the policyholder has to pay in case of a covered incident.



Are there any restrictions on cover?

- ! The amount of cover for bodily injury or death caused to third parties arising out of the use of the insured vehicle is the amount required by law, €36.350.000 per event.
- ! The amount of cover for third party property damage arising out of the use of the insured vehicle is the amount required by law, €1.220.000 per event.
- ! Company's liability for damages to the insured vehicle will not exceed the amount stated on the Policy Schedule as the vehicle's value (applicable on Full Comprehensive cover only).
- ! We will not pay for the amount defined as excess or deductible (applicable on Full Comprehensive cover only) except if the claim is for a windscreen or windows damage.
- ! The maximum amount of cover offered for Personal Accident cover will not be higher than 13.000€ and does not cover people below the age of eighteen (18) and over seventy (70) (applicable on Full Comprehensive cover only).
- ! The company's liability cannot exceed its share in case other insurance that covers the same incident/damage is in place.
- ! Loss of use cover will not exceed the maximum of ten (10) working days and is not payable in case of a total loss claim.
- ! Off the Road extension does not apply in airfields and areas where planes/helicopters takeoff, land or park.
- ! Road Assistance Service is available to vehicles up to 3500 kgs only.
- ! No coverage is provided if the driver is not a holder of a valid driving license.

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Where am I covered?

✓ In Cyprus as defined in your policy wording and third party liability cover to any of the 28 member states that have signed the 2009 Motor Insurance Directive.



What are my obligation?

- You must answer all the questions of the insurance proposal honestly, truthfully and make sure that you have not withheld any information that may affect the risk evaluation.
- You must make sure you are update your personal data and communication details regularly and whenever such update is required.
- You must inform us about any change or circumstances that may increase the risk.
- You must take reasonable measure to safeguard and maintain the insured risk in good condition.
- You must comply with any legal or other obligations imposed by Law.
- In case of an event that may give rise to a claim, you must contact us immediately as per the policy terms and conditions.
- In case of an accident you must contact the Accident Care service and/or the policy immediately.
- You must comply with the premium payment as per the "Premium payment schedule" of your policy.
- You must comply with all terms and conditions of your insurance policy.



When and how do I pay?

The method and frequency of premium payment is agreed and defined at the inception of the policy. The payment can be made with cash, via debit or credit card, with cheque, bank transfer and/or through direct debit.



When does the cover start and end?

Coverage starts on the date indicated on the Policy Schedule under the "Period of Cover" section and once the Certificate of Insurance has been issued and delivered and the premium is paid according to "premium payment schedule". Cover ends at the end of the "to date" defined under the "Period of Cover" section on the Policy Schedule. .



How do I cancel the contract?

Should you wish to cancel your insurance policy you may do so whenever you wish by sending written notice to us and by returning the original Certificate of Insurance. In such case we will refund the premium that corresponds to the 90% of the premium from the cancellation date until the expiry date of the policy and provided that no claim has been submitted during the said period of cover