

Information Document

Note: This document includes an incomplete information about the terms of insurance. The Information Document does not have the same legal force as the insurance agreement. The introduction of this document and the explanations provided by the insurance company do not give rise to legal consequences and claims between the parties.

➤ **Insurer:** JSC "International Insurance Company Irao" (I/N 205023856)
Address: Tbilisi, V. Bochorishvili str. #88/15

➤ **Type of the insurance agreement:** Property Insurance Agreement

➤ **Limit of Indemnification:**

Space of the property	<120 sq.m	>120 <200 sq.m
Maximum Limit of Indemnification	60 000 GEL	100 000 GEL
Indemnification for 1 sq.m	500 GEL	
Sublimit for Content	15000 GEL	20 000 GEL
Deductible	300 GEL	300 GEL

Deductible is a part of loss which is not indemnified by the Insurer. The Insurer is not responsible for loss, the amount of which does not exceed to the amount of deductible stated in a policy. In other cases, each loss is reimbursed except for the deductible.

➤ **Financial expenses other than insurance premium:** In case of premature termination by the Policyholder, if no loss had been reimbursed under the policy, the Policyholder will have to pay the earned premium plus GEL 20, but no more than the total insurance premium.

➤ **Insured Risks and Exclusions:**

Insured Risks	Exclusions / The cover does not apply to:
Fire	Damage resulting from the processing of the insured property by fire, heat or other thermal effects, as well as natural fermentation or self-ignition due to the natural features of the property.
Explosion	
Water leakage from the neighboring apartment	
Breakdown of a sewerage, electric or water system	<ul style="list-style-type: none"> • Damage by water from automatic fire extinguishing/watering system. • Increased humidity.

	<ul style="list-style-type: none"> • Violation of rules for using the system. • Water leakage from a swimming pool. • Repairs, removing or extending of water pipes, wells, boilers or corresponding devices.
Vandalism by third parties	
Theft, burglary, robbery	<ul style="list-style-type: none"> • Any loss resulting from theft, burglary, or robbery, if the insured property is left unattended for a period of over 30 calendar days. • Any loss occurred in unknown circumstances.
Storm, hurricane	<ul style="list-style-type: none"> • Water or hail entering the insured area through open windows, doors, or other openings. • Balconies and or other premises that are not enclosed on all sides, and any property located therein.
Hail	
Flood	<ul style="list-style-type: none"> • Improper maintenance or operation of the draining system. • Property in the open.
Earthquake	
Plate glass damage	Any damage to glasses or mirrors in the course of repairs, fixing of additional details, replacement and fixing of frames
Tenant's negligence	<ul style="list-style-type: none"> • The property owned by the tenant • Willful misconduct and/or gross negligence of the tenant.

➤ **Additional Coverage:**

Insurance Risks	Exclusions
Third party liability	<p>Exceptions to third party liability insurance:</p> <ul style="list-style-type: none"> ○ Employers' liability to their employees. ○ Motor third party liability ○ Liability for the property under physical or legal control (rented property). ○ Property being worked upon. ○ Liability for the damage caused by poor quality of works. ○ Professional indemnity, fines, increased costs. ○ Asbestosis. ○ Any kind of moral damage. ○ Advertising injury. ○ Contractual liability. ○ Damage inflicted by tobacco or tobacco smoke. ○ Damage in the course of construction. ○ Damage resulting from illegal acts by the Policyholder.

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| | <ul style="list-style-type: none"> ○ Damage due to storage of explosives. |
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➤ **General Exclusions:**

The insurance cover does not apply to the following:

- Damages occurred before the start date of the insurance period even if detected within the insurance period.
- Defects, depreciation, and deformation of the insured property.
- Damage caused by the poor condition of the building or improper use of the property.
- War (whether declared or not), civil commotion, riots, armed conflicts, strikes, military coup, revolution, confiscation, requisition, arrest, or damage/destruction of the insured property at the order of any civil or military powers, terrorism, act of any person or group of persons acting for political reasons.
- Radiation or radioactive contamination; impact of radioactive, toxic, explosive or other hazardous substances.
- Willful misconduct, gross or other negligence of the Policyholder or Insured.
- Any property stored outside the insured property or attached to the exterior of the building, except for heating or cooling systems installed externally to the insured property/building.
- Damage or destruction of the property that could have been saved by the Policyholder/Insured, but was not saved.
- Damage caused by rodents or other pests
- Disappearance of an insured item or any of its part.
- Contamination.
- Self-ignition, fermentation, rotting, molding and other natural processes.
- Loss of value, depreciation, wear and tear.
- Any other risks not listed above as risks insured.
- Any kind of mechanical failure or breakdown of the insured property.
- Any kind of indirect loss.
- Any damage directly or indirectly caused by cyber risks.

NOTE: Definition of cyber risk:

Property damage under this Agreement means physical damage to the insured property. Physical damage does not include any damage to databases or software systems that causes adverse changes to databases, software or other computer security systems and results from the deletion, fraudulent alteration or destruction of the data, and therefore is not covered under this Agreement.

Therefore, the Agreement does not cover:

- Damage to databases or software systems that causes adverse changes to databases, software or other computer security systems and results from the deletion, fraudulent alteration or destruction of the data, as well as the resultant business interruption expenses. Notwithstanding this exclusion, the cover applies to such loss or damage to databases or software systems that result from physical damage to the insured property.
- Loss or damage resulting from an impairment, disruption, loss, failure to use, or damage to databases or software systems, and the resultant business interruption expenses.

Also, subject to insurance are not the following:

- Cash, cheques, stamps, bonds, securities, documents, credit cards, manuscripts, drawings, samples, plans, and photos.
- Jewelry, including precious stones, precious metals, and furs.
- Items of special historical or cultural value, antiques, rare books, pieces of art, and medals.
- Any type of glass other than fixed plate glass, as well as porcelain, clay, marble, or other fragile items.
- Explosives.
- Technical media (magnetic blocks, magnetic tapes, information blocks, etc.) and other information carriers in computers and other similar systems.
- Transmission and distribution lines.
- Animals, birds, fish, and reptiles.
- Goods in transit or any other property indicated in the insurance policy if it is displaced from the territory of insurance.
- Property under construction, demolition, repairs or installation and/or items and/or materials located therein.
- Land (including land surface, drainage channels, water pipes), roads, sidewalks, and paths, unless otherwise specified in the policy.
- Underground property.
- Plants, crops, grain cultures, and trees.
- Property being worked on.
- Food products.
- Electric devices under installation, transfer or movement, dismantling, or conversion, if this process directly affects them.
- Buildings constructed 60 or more years ago.
- Buildings and premises recognized by competent authorities as dangerous, and any property located therein.
- Wooden house.

Likewise, reimbursement is not paid, if the insured:

- Both before receiving the insurance policy and during its validity period, does not inform the insurer of accurate information, which is important for determining the type and quality of insurance risk.
- Failed to report the occurrence to the competent authorities, or the competent authorities did not confirm the fact of such occurrence.
- Despite having such an opportunity, failed to timely notify the Insurer in writing about the occurrence, or if the reported facts appeared to be incorrect, or if the Policyholder failed to provide all the available information.
- Did not notify the Insurer about the change in the maintenance conditions of the insured property before the occurrence or the data specified in the property insurance application appeared to be incorrect.
- If the insured building or insured property is left unattended during 30 days and the Insurer has not been notified in writing thereof.

- If insurance application and/or claim for reimbursement by the Policyholder or his/her representative is made through any fraudulent means for the purpose of receiving any undue benefit from insurance.
 - Violates the security measures provided by the agreement.
 - Does not pay the insurance premium within the timeframe specified by the insurance policy.
 - Does not submit the relevant documents, provided by the agreement, to the Insurer.
 - Violates the obligations undertaken by the property insurance conditions.
- **Form and deadlines for notifying the Insurer, submitting a claim, regulating the insurance event and issuing insurance indemnity in case of an insured event:**

- The Policyholder shall immediately upon getting aware of the insurance event notify the Insurer through the hotline: (032) 2 949 949 and not later than within 48 hours submit a written claim. Such written claim should contain a detailed description of the loss, the list of damaged/lost items, their cost, and the total amount of loss. The cost of the damaged property at the time of loss shall be considered in the calculation of the amount of reimbursement.
- The Policyholder shall within one month after completion of the Claim Form, provide the documents needed to process the claim, otherwise the Insurer retains the right to consider that the claim notification had not been provided.
- The Policyholder is obliged at their own expense to submit to the Insurer all the documentation necessary to establish the amount of loss and the cause of the insured event, and all the information related to the claim, as well as the cause and circumstances under which the loss occurred.
- The Insurer shall start an investigation into the causes and circumstances of the destruction or damage to the insured property within 3 working days after receipt of the claim and the enclosed materials, and pay reimbursement within one month after the completion of such investigation, when all the causes of damage and the amount of reimbursement are established.
- The Insurer is entitled to postpone reimbursement if:
 - Independent expertise is being carried out in order to establish the causes, circumstances, and extent of the insured event. In such a case, the deadline for reimbursement shall be extended according to the period of expertise.
 - There are reasonable doubts about the eligibility of the Insured or the Beneficiary to be reimbursed hereunder. Reimbursement will not be paid until the proof of eligibility is provided.
 - The authorities of the Ministry of Internal Affairs (MIA) have initiated criminal proceedings against the Insured/Beneficiary. In such a case, the deadline for reimbursement shall be extended until the end of the investigation.
- In case the claim is rejected, the Insurer shall notify the Policyholder (Insured) in writing with an indication of the reasons for rejection, within 10 days after clarifying all the loss-related circumstances.

➤ **Submitting a complaint**

Complaints about insurance services can be submitted:

- By contacting the call center at: +995 32 2949 949;
- By written application to the following addresses:

- #88/15 V. Bochorishvili Str., Tbilisi, Georgia
- #35/31 Dzmebi Zubalashvilebi Str., Batumi, Georgia
- #1/38 Tsminda Nino Str. Kutaisi, Georgia
- #22 Al. Vardoshvili Str., Telavi, Georgia
- #15 Tabukashvili Str., Akhaltsikhe, Georgia
- #64 M. Kostava Str., Zugdidi, Georgia

- Via e-mail: quality@irao.ge

The complaint will be reviewed by the the Quality Management Service within 10 business days after submission.

The response to the complaints to the customers is given identically to the source of the submission or according to the request of the customer (by phone, in writing, by e-mail).

Customers have the opportunity to request an official written response, regardless of the source of the submission of the complaint.

➤ **Supervisory Authority of the Insurer**

LEPL Insurance State Supervision Service of Georgia

Address: #3 L. Mikeladze Str., Tbilisi, Georgia

Tel.: +995 32 223 44 10

webpage: www.insurance.gov.ge