Commercial Combined Insurance

Insurance Product Information Document

Company: Mudum-Companhia de Seguros, S.A.

Insurance Company authorised by the Insurance and Pension Funds Supervision Authority under no. 1134

Product: Commercial Combined Insurance

This document summarises the main coverage and exclusions of the product. The complete pre-contractual and contractual information on the product is provided in other documents.

What type of insurance is this?

Commercial Commercial Combined Insurance is designed to cover damage caused to the building and/or its contents used in the insured person's business activities, as specified in the policy, arising from the insured risks.

What risks are insured?

- ✓ Fire, Lightning Strike and Explosion
- ✓ Damage caused by Nature (Storms, Floods)
- ✓ Landslide
- ✓ Water Damage
- ✓ Theft and Robbery
- ✓ Property owners', tenants' or occupiers' liability; Third-party liability (business operations)
- ✓ Aircraft impact; collision or impact by road vehicles or falling objects
- ✓ Strikes, Riots and Changes in Law and Order
- ✓ Acts of vandalism, malice
- ✓ Electrical Risks
- ✓ Accidental breakage of glass, mirrors, ornamental stoneware, signage and illuminated signs; Breakage or collapse of antennas or solar panels
- ✓ Demolition and Removal of Debris
- ✓ Aesthetic damage (to the building only)
- ✓ Temporary Loss of Use of the Risk Location
- ✓ Assistance

Optional:

- ✓ Earthquakes
- ✓ Leased equipment
- ✓ Business Protection Pack:
  - Business interruption
  - Reopening costs
  - Machinery breakdown
  - Restoration of drawings, documents and software
  - Increased public liability limit
  - Third-party liability for food poisoning

The Building capital is limited to its reconstruction value. The remaining sums insured vary according to the coverage and options selected, as set out in the pre-contractual information or the proposal.

What risks are not insured?

Damage caused by:

- ✗ War, invasion, act of foreign enemy, hostility or warfare, civil war, insurrection, rebellion, revolution, explosive or incendiary devices;
- ✗ Military withdrawal or act of legitimate or usurped power;
- ✗ Confiscation, requisition, destruction or damage to the insured assets by order of the Government or Established Authority;
- ✗ Explosion, release of heat and radiation from the fission of atoms or radioactivity and those from radiation caused by artificial acceleration of particles;
- ✗ Pollution or contamination;
- ✗ Intentional acts or omissions;
- ✗ Theft, robbery or loss of insured objects when committed during or following any other claim covered by the Contract, unless it occurs as a result of a claim covered by the Accidental Glass, Mirror and Ornamental Stoneware cover, when so agreed;
- ✗ Loss, destruction or misuse of credit or debit cards, cheques, cash and documents.

- ✗ **Damage suffered by:**
- ✗ Animals or plants of the Insured Person;
- ✗ Land, water or air vehicles for which specific insurance may be purchased;
- ✗ Land or gardens forming part of the insured property;
- ✗ Property belonging to guests residing at the insured property.

- ✗ **Damage caused to:**
- ✗ Fragile structures (e.g. wood or plastic-panel constructions);
- ✗ Buildings in which durable construction materials do not account for at least 50% of the structure;
- ✗ Buildings in a poor state of repair;
- ✗ Objects contained within such buildings or structures.

- ✗ **The following are also excluded:**
- ✗ Repair, renovation or reconstruction works to buildings;

What risks are not insured? *(continued)*

- Indirect losses, such as the loss of profits or income;
- All risks not covered by the contracted coverage;
- All risks covered by any exclusion applicable to any of the contracted coverage.

Are there any restrictions on coverage?

Main restrictions

- Where omissions or inaccuracies occur in the risk statement;
- Cover for contents is limited to the sum insured, and the limit for damage to the building corresponds to its reconstruction cost;
- In the event of a claim, some coverage is subject to a deductible, as specified in the Specific Terms and Conditions;
- Any damage to Outdoor Objects is excluded;
- Theft of jewellery and other valuables is excluded.
- Damage resulting from non-compliance with safety measures required by law or regulation, and from intentional or reckless acts, or acts committed by the Insured Person while in a state of voluntarily induced incapacity.

Where am I covered?

Only damages occurring in mainland Portugal and Autonomous Regions are covered.

What are my obligations?

- Declare, prior to signing the contract, all known circumstances deemed reasonably significant for the Insurance Company's risk assessment;
- Inform the Insurance Company of any circumstances that increase the risk under the of contract within 14 days of becoming aware of them.
- In the event of an insured event, notify the Insurance Company, in writing, as soon as possible and no later than 8 days from the date of occurrence or from the date on which you become aware of it, taking all reasonable steps to prevent or minimise the consequences of the event.

When and how should I pay?

Unless agreed otherwise, the initial premium or its first instalment shall be due on the date of signing the contract. The payment of the premium is annual, and may be half-yearly, quarterly or monthly, according to the applicable instalment charges. Payment shall be made by direct debit.

When does coverage start and end?

The risk coverage depends on the prior payment of the premium, starting on the date and time indicated in the policy. The contract shall have a duration of one year renewable for equal periods.

How can I cancel the policy?

The contract may be terminated by either party at any time, on valid grounds, by written notice sent by registered mail. The contract may be terminated at least 30 days before the renewal date.