

# Third Party Liability Insurance

Document containing information on the insurance product

Enterprise: Compensa Towarzystwo Ubezpieczeń Spółka Akcyjna Vienna Insurance Group, Polska,

permission of the Minister of Finance of 12 February 1990, DMU-006-10-90

Product: third party liability insurance

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Full information disclosed prior to entering into an insurance agreement and information concerning the agreement in other documents.

## What type of insurance is this?

It is insurance of the 13<sup>th</sup> group of section II of the appendix to the Act on Insurance and Reinsurance Activity.



### What is the insured object?

- ✓ The insured object is the statutory third party liability of the Insured Person (tort, indemnity) for personal injury or property damage to third parties in connection with possession of property or conducted business indicated in the insurance agreement.
- ✓ Insurance coverage includes insurance accidents which occurred during the period of insurance.
- ✓ The scope of insurance can be changed through inclusion of additional clauses to the insurance agreement defined in the general terms of insurance adopted for use in the product.
- ✓ The Policyholder sets the sum guaranteed at the time of entering into the insurance agreement and it constitutes the upper limit of liability of Compensa TU S.A. Vienna Insurance Group (next: Compensa) in connection with a single insurance accident or all insurance accidents which occurred during the insurance period.



### What is not included in the scope of insurance?

- X The insurance shall not cover:
  - claims for performance or due performance of an obligation;
  - claims connected with substitute performance and return of the costs incurred on account of performing the obligation;
  - damages covered by the compulsory insurance system;
  - damages created in connection with default or improper performance of a carriage or forwarding agreement;
  - damages created in connection with failures on the part of the Insured Person while performing a regulated profession, i.e. professional activities, the performance of which is dependent on meeting defined qualifications and conditions set forth in separate legal provisions;
  - the obligation to pay remuneration of a criminal nature (including administrative penalties specific for the USA, compensatory damages), court and administrative fines, public-legal charges, handling fees;
  - risks mentioned in additional clauses, unless the scope of protection was expanded thereby by mutual agreement of the parties;
  - damages done intentionally by the Insured Person's representatives;
  - damages resulting from a contractual expansion of liability over that regulated by legal provisions;
  - damages to the product and damages to the subject of work or services performed or being performed;
  - claims resulting from legislation on warranty or guarantee;
  - costs of withdrawing the product from the market;
  - damages regulated by legislation constituting transpositions of Directive 2004/35/CE of the European Parliament and of the Council of 21 April 2004 on environmental liability with regard to the prevention and remedying of environmental damage.



### What are the limitations of the insurance coverage?

- ! The upper limit of responsibility of Compensa shall be the guarantee sum defined in the insurance document.
- ! As part of the defined guarantee sum, Compensa may limit its liability in regards to certain risks, by defining a lower limit level thereof (sublimit). In such a case, the upper limit of liability shall be the indicated level of the sublimit.
- ! The compensation will be reduced by the franchise / own contribution defined in the insurance document
- ! Other exclusions and limitations of liability shall be defined in the general terms and conditions of insurance



### Where is the insurance binding?

- ✓ The insurance shall be binding in Poland, unless it has been agreed otherwise.



### What are the obligations of the Insured Person?

- The Policyholder shall pay the insurance premium.
- The Policyholder and Insured Person shall have the following obligations:
  - prior to entering into the insurance agreement:
    - truthfully answer any questions asked by Compensa;
  - after entering into the insurance agreement:
    - notify Compensa about changes in circumstances which were the object of questions asked by Compensa prior to entering into the insurance agreement;
  - in case of submitting a claim:
    - after receiving a notification about an accident occurrence immediately, however no later than 7 days, notify Compensa about the same;
    - use the means available to them in order to prevent the damage or reduce its extent;
    - cooperate with Compensa during damage settlement.



### How and when do I pay premiums?

- The premium can be paid in full or in instalments. The amount of the premium and deadline for its payment to Compensa shall be defined in an insurance document.



### When does insurance coverage commence and conclude?

- The insurance agreement shall be entered into for 12 months, unless agreed otherwise. The dates of commencement and conclusion of the insurance coverage are defined in the insurance document.
- Insurance coverage shall end on expiry of the insurance coverage period, unless the insurance relationship expired beforehand due to:
  - withdrawing from the insurance agreement;
  - terminating the insurance agreement in cases defined in the general terms and conditions of insurance, insurance agreement, or those resulting from legal provisions;
  - payment of compensation expending the entire guarantee sum.



### How do I terminate the agreement?

- The agreement can be terminated by mutual agreement of the parties upon written notice of the Policyholder.
- The Policyholder's statement on terminating the agreement should be made in writing and delivered to Compensa with a confirmation of receipt or sent by registered mail.

In case of any discrepancies between Polish and English version of the Policy, the Polish version shall prevail.