OCTA INSURANCE
Insurance product information document

Balcia insurance

insurer: Balcia Insurance SE
Legal address: 63 Valdemāra Street, Riga, Latvia
Product : OCTA Insurance

This Insurance Product Information Document provides an overview of the OCTA Insurance Product. This Document does not outline the special Terms and Conditions of a quote developed for a particular client. Full information to be provided prior to the conclusion of the insurance contract and information about the insurance product and related costs are provided in other documents such as the OCTA insurance terms and policy.

What is this insurance type?

Mandatory Civil Liability Insurance of a Land Vehicle Owner

What is insured?

- ✓ The damage to the property of another individual (incl. a vehicle), injury to the health or intangible property of an individual (depending on the country where the accident has taken place) caused by Your vehicle during a traffic accident.
- ✓ The Insurance Contract is signed with regards to a vehicle that is registered, should be registered or will be registered in the Republic of Latvia.

Additional risks:

- ✓ 24/7 roadside assistance
- ✓ Compensation from Your insurer
- ✓ Accident insurance for the driver of a land vehicle and its passengers

Are there any coverage limitations?

- ! If the traffic accident has taken place in the Republic of Latvia, the amount of loss paid by Your Insurer instead of You shall be:
- ! up to EUR 5,210,000: damage to an individual irrespective of the number of victims;
- ! up to EUR 1,050,000: damage to the property irrespective of the number of third persons.
- ! If the traffic accident has taken place in the Republic of Latvia, compensation can be claimed:
  - no later than 1 year after the traffic accident for the damage to the property;
  - no later than 3 years after the traffic accident for injury to health (incl. intangible injury).

What is not insured?

If the traffic accident has taken place in the Republic of Latvia, the following loss shall not be covered:

- ✗ Loss that You have caused to yourself or Your property with Your vehicle during
- ✗ a traffic accident;
- ✗ Lost profits;

Loss caused by an unknown vehicle unless an individual has suffered (pedestrian, passenger, etc.);

- ✗ Damage to the property if not caused during the traffic accident;
- ✗ Loss if suffered during an accident that has taken place during a race or a test race;
- ✗ Damage to the property of another individual during commercial freight;
- ✗ Loss caused on an airfield, if a collision with an aircraft has occurred;
- ✗ Loss caused with a vehicle used to commit acts of terror;
- ✗ Loss caused by a projectile stone or another object.

For an exhaustive list of exceptions, see the Compulsory Civil Liability Insurance of Owners of Motor Vehicles Law of the Republic of Latvia. If the traffic accident has taken place in another country, the types and scope of the reimbursable loss depend on the applicable national law of the respective country.

If the traffic accident has taken place in another country, see the national law of the respective country for coverage restrictions.

Where am I insured?

✓ European Economic Area, as well as the Swiss Confederation, Serbia, Andorra, Bosnia and Hercegovina, Montenegro, United Kingdom of Great Britain and Northern Ireland.

What are my obligations ?

- Before entry into the Contract and during the Contract, provide complete and truthful information to the Insurer.
- In recording the circumstances of a traffic accident, comply with the law of the country where the accident has taken place.
- No later than in 10 days from the traffic accident:

  - Notify Your Insurer of the traffic accident;
  - Submit to Your Insurer a completed Agreed Statement Form if the traffic accident was recorded by means of an Agreed Statement Form.

How and when do I pay?

Payment of the insurance premium is due in accordance with the amount and by the due date specified in the insurance contract.

Payment of insurance premiums can be made by bank transfer or bank payment card.

When does the cover start and end?

- Insurance coverage is valid during the entire Insurance Contract.
- The Contract is valid from the date indicated therein.
- The Contract shall automatically terminate, if:

  - the ownership of the vehicle changes;
  - a transit licence plate number card is issued;
  - a taxi licence plate number is issued;
  - a licence card is issued for commercial passenger carriage with a passenger vehicle;
  - a statement is issued on writing off the vehicle;
  - the vehicle is transferred to a trading company (merchant) for its sale, and a note thereon is made in the vehicles register;
  - the lessee changes if the vehicle is leased.

How can I cancel the contract?

The Contract may be terminated early by submitting a request to the Insurer, if:

- You do not any more own the vehicle;
- Due to unlawful conduct of another person You no longer have the possession of the vehicle (e.g. as a result of theft or robbery), and you have duly notified a law enforcement body;
- You do not plan to drive the vehicle on public roads and have suspended the registration of the vehicle;
- Information indicated in the Insurance Contract is erroneous;
- Owner of the vehicle indicated in the Insurance Contract or the lessor if the vehicle is leased, i.e. a legal entity, is wound up;
- Name or surname of the owner of vehicle indicated in the Insurance Contract or the name or surname of the lessor if the vehicle is leased is changed;
- The licence of the insurer that is a party to the Insurance Contract on the mandatory civil liability of owners of land vehicles is revoked, or the winding-up process of the insurer is started;
- The identification (VIN) number of the vehicle changes.