

103 Home Insurance TM3 Summary – Scope of Home Contents Insurance

	<b>A Fire</b>	<b>B Short Circuits</b>	<b>C Traffic Accidents</b>	<b>D Burglary</b>
<b>The insurance covers the following incidences of loss:</b>	Fire, lightning, explosions, sudden falls of soot from heating equipment. Aircraft crashes or parts from them.	Damage to electrical equipment due to short circuits.	Damage to household contents in motor vehicles involved in traffic accidents.	Burglary of locked accommodation, vehicles, private boats, private aircraft, summer cottages or caravans. The payment of compensation is conditional on there being clear, indisputable evidence of a break-in at the scene of the crime.
<b>Exceptions and Limitations:</b>	<b>The insurance does not compensate for:</b> Scorching or melting that is not caused by fire, such as scorching from smoothing irons, burns from lit tobacco products, fireplaces or similar locations, or damage to items that are intentionally placed in danger from fire or heat.	<b>The insurance does not compensate for:</b> Damage to equipment that is more than 10 years old. Damage to equipment still under guarantee. Damage resulting from wear and tear, inadequate maintenance or incorrect assembly. Damage caused by electrical power supplier faults and electrical power fluctuations.	<b>The insurance does not compensate for:</b> Damage while moving house. Damage to items being moved for a fee. Damage that is covered by other insurances.	<b>The insurance does not compensate for:</b> Damage or loss because of burglary from accommodation that has been unoccupied for more than six months. The same applies to caravans and summer cottages when they are unoccupied. Damage or loss due to theft from accommodation or motor vehicles that the Insured leases to others. Damage or loss due to theft from unlocked residences or vehicles. Damage or loss due to theft of or from tents or trailer tents. Damage or loss due to theft committed by or witnessed by the Insured.
<b>Insured Items:</b> 1) General contents, personal effects:		Only electrical equipment or parts pertaining to them:		Maximum 5% of insured amount in: a) storage external to the accommodation building, b) sheds or garages. Maximum compensation due to theft of CDs from vehicles is ISK 30,000 for each individual loss (after deduction of own risk).
<b>Specified contents:</b> 2) Paintings, works of art, cameras, video		Only video players, stereo sound equipment,		Not in: a) storage external to the accommodation

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<p>recorders, video players, binoculars, musical instruments, stereo sound systems, televisions, radios, cassette recorders, home computers, communication and positioning equipment.</p> <p>3) Jewellery, watches, maximum 5% of insured amount.</p>		<p>televisions, radios, cassette players and home computers or parts pertaining to them.</p>		<p>building, b) sheds or garages.</p>
<p>4) Money, securities, scripts, original drawings, coin or stamp collections. Maximum 1% of insured amount for each item.</p>				<p>Not in: a) storage external to the accommodation building, b) sheds or garages, c) accommodation that has been unoccupied for more than 2 months</p>
<p>5) Locked bicycles, prams and pushchairs. Maximum compensation for damage or loss to bicycles is ISK 60,000 (after deduction of own risk).</p>				
<p>6) Tools, spare parts and maintenance equipment that the insured owns and uses as a wage earner in his employment. Maximum 5% of insured amount.</p>				<p>But not from work huts.</p>

	<b>E Theft</b>	<b>F Robbery</b>	<b>G Vandalism</b>	<b>H Spillages</b>
<b>The insurance covers the following incidences of loss:</b>	Theft from junior/secondary schools or unlocked accommodation. When damage or loss occurs in junior/secondary schools the insurance covers the student's possessions only.	The seizure of effects with physical violence or threats of exerting this forthwith. .	Damage to insured effects intentionally caused during a break-in.	Damage or loss caused by water, oil or other liquids that leak suddenly and unexpectedly from pipes in the accommodation or from equipment connected to them, water beds or fish tanks, not however, drains and gutters.
<b>Exceptions and Limitations:</b>	<b>The insurance does not compensate for:</b> Loss suffered when the Insured forgets items, loses them or acts in a manner likely to result in loss. Damage or loss caused by theft from unoccupied accommodation or that the Insured leases to others. Damage or loss due to theft committed by or witnessed by the Insured. Theft committed by an individual invited into the accommodation by the Insured.		<b>The insurance does not compensate for:</b> Damage to items that are outdoors other than on the property of the Insured. Damage or loss caused by the Insured or by anyone permitted to be on the property of the Insured	<b>The insurance does not compensate for:</b> Damage or loss caused by external water such as ground water, rain, flood or melt-water, or water escaping from sewage pipes due to high pressure. However, the insurance does cover such damage if directly attributable to blockages or burst pipes inside the accommodation.
<b>Insured Items:</b> 1) General contents, personal effects:	Maximum 5% of insured amount. Own risk due to theft from junior/secondary schools is ISK 5,500.		Maximum 5% of insured amount in: a) storage external to the accommodation building, b) sheds or garages, c) outdoors.	
<b>Specified contents:</b> 2) Paintings, works of art, cameras, video recorders, video players, binoculars, musical instruments, stereo sound systems, televisions, radios, cassette recorders, home computers, communication and positioning equipment. 3) Jewellery, watches, maximum 5% of insured amount.	Maximum 5% of insured amount.		Not in: a) storage external to the accommodation building, b) outhouses, c) outdoors.	

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<p>4) Money, securities, scripts, original drawings, coin or stamp collections. Maximum 1% of insured amount for each item.</p>				
<p>5) Locked bicycles, prams and pushchairs. Maximum compensation for damage or loss to bicycles is ISK 60,000 (after deduction of own risk).</p>	<p>Own risk is 25% of each loss, although the minimum own risk with respect to home contents as specified on the certificate. If a receipt is not presented confirming the date of purchase, type and value of the bicycle, the maximum compensation will be ISK 30,000 (after deduction of own risk).</p>		<p>Own risk is 25% of each loss, although the minimum own risk with respect to home contents as specified on the certificate.</p>	
<p>6) Tools, spare parts and maintenance equipment that the insured owns and uses as a wage earner. Maximum 5% of insured amount.</p>			<p>Applies only to thefts from locked domestic premises and not from work huts.</p>	

	<b>I Storms</b>	<b>J Cold and Frozen Products</b>	<b>K Overheated washing</b>	<b>L Falls or collapse</b>	<b>M Cloudbursts and melt- water</b>
<b>The insurance covers the following incidences of loss:</b>	Damage or loss to the Insured caused by storms 28.5 m/s (11 on Beaufort Scale) and the damage is a result of the wind tearing off a roof, window or other part of a building.	Damage to freezers or refrigerators or the food they contain due to sudden and unexpected loss of power.	Damage to washing due to overheating of a washing machine or drier caused by faults in the washing machine or drier. Maximum 5% of insured amount.	Damage to contents of the Insured's home caused when contents in the accommodation fall suddenly and break with no external influence. Contents means general household items such as furniture, paintings, decorations and household electrical equipment.	Loss or damage to contents caused by groundwater floods, when caused by sudden heavy rain (cloudburst) or melting snow (melt-water), where sudden heavy rain or melt-water means when groundwater is suddenly too much for surface drains to deal with.
<b>Exceptions and Limitations:</b>	<b>The insurance does not compensate for:</b> Loss or damage to outdoor items. Damage resulting from floods following storms. Damage caused by rain except that which is a direct result of sudden damage to the building in question.	<b>The insurance does not compensate for:</b> Damage to the freezer itself or refrigerator itself if the item is older than 5 years old. Damage to equipment still under guarantee. Damage caused by wear and tear or inadequate maintenance. Damage caused by the electricity supplier cutting the electricity supply.	<b>The insurance does not compensate for:</b> Damage to the washing machine or to the drier.	<b>The insurance does not compensate for:</b> Damage to items other than those specified above, for instance to telephones, computers, tools, spectacles, watches, cameras, Video recorders or other personal effects. Damage caused while moving items. Damages to items that the Insured causes by pulling, felling or throwing them down. Damages occurring outside the home of the Insured. Damages resulting from spilt liquids.	<b>The insurance does not compensate for:</b> Damages resulting from external water from balconies, gutters or their drainpipes or due to tides and/or groundwater. The same applies to water damage covered by Iceland Catastrophe Insurance. It is a condition of the company's liability for compensation that the Insured maintains the drains by the property free of debris so that snow, ice or other detritus do not block them.
<b>Insured Items:</b>					
1) General contents, personal effects:		Maximum 2% of insured amount.	Own risk is 25% of each loss, although the minimum own risk with respect to home contents as specified on		

			the certificate (invoice due to repair of washing machine or drier shall be attached to claim).		
<b>Specified contents:</b> 2) Paintings, works of art, cameras, video recorders, video players, binoculars, musical instruments, stereo sound systems, televisions, radios, cassette recorders, home computers, communication and positioning equipment. 3) Jewellery, watches, maximum 5% of insured amount.					
4) Money, securities, scripts, original drawings, coin or stamp collections. Maximum 1% of insured amount for each item.					
5) Locked bicycles, prams and pushchairs. Maximum compensation for damage or loss to bicycles is ISK 60,000 (after deduction of own risk).					
6) Tools, spare parts and maintenance equipment that the insured owns and uses as a wage earner. Maximum 5% of insured amount.					