

# Excess of Loss Insurance

## Insurance Product Information Document



Company: AIG Europe S.A.

Product: Excess of Loss Insurance

AIG Europe S.A. is authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances, and is regulated by the Central Bank of Ireland for conduct of business rules

You can find complete information on the product in the policy document, schedule and endorsements.

### What is this type of insurance?

This product provides Excess of Loss cover over primary Employers, Public/Products Liability and Motor Third Party Property Damage insurance.

A primary insurance policy is a policy that you have purchased from another insurance company and this comes into effect first when you have a loss



#### What is insured?

If you have selected Employers Liability:

- ✓ This section provides protection against your legal liability for bodily injury to your employees up to the limit of indemnity as shown on your policy schedule, including costs and expenses.

If you have selected Public/Products Liability:

- ✓ This section provides protection against your legal liability for bodily injury to third parties and damage to their properties, up to the limit of indemnity as shown on your policy schedule.

If you have selected Motor Third Party Property Damage Liability:

- ✓ This section provides protection against your legal liability for loss of or damage to property



#### What is not insured?

- ✗ Nuclear radioactive contamination war and terrorism
- ✗ Fines and penalties
- ✗ Asbestos
- ✗ Anything not covered in the primary policy



#### Are there any restrictions on cover?

- ! The liability under this policy for all damages payable shall not exceed the amount(s) specified in the schedule as applicable
- ! Where the primary policy applies a specific aggregate limit then the limit(s) under this policy as specified in the schedule will also apply in the aggregate
- ! You will lose all benefits under this policy if any claim is fraudulent in any way or if you or anyone acting on your behalf has used any type of fraud relating to this or any other insurance policy



#### Where am I covered?

- ✓ Please refer to your primary policy



#### What are my obligations?

- The answers in any proposal and declaration for this insurance product or any information you have provided must be true and complete
- You or any other person on whose behalf indemnity is claimed must observe the terms and conditions of this policy and if you are required to do or comply with terms conditions and provisions you must do so
- You must disclose any facts or changes that may affect the risk
- You must take all reasonable care to prevent death, bodily injury, shock, illness, disease, loss or damage and maintain all vehicles, premises and plant in proper repair and to act in accordance with all statutory obligations and regulations
- You must immediately make good or remedy any defect or damage, which becomes apparent, or take such additional precautions as circumstances may require
- You must let us know immediately about any event which may give rise to a claim under the policy with all details we may need and also if you become aware of any prosecution or inquest in connection with the event

- You must not admit, deny, negotiate or settle a claim without our written permission
- You must not carry out any alteration or repair as far as practicable until we have investigated
- You must co-operate fully with us in investigating and handling any claim including sending us all documents, proof, information and any letter or legal summons or similar document we may reasonably require



#### **When and how do I pay?**

In order to proceed with policy cover you must contact your broker in advance of the required cover start date to arrange for the payment of the premium. Payment methods depend on the options available to you from your broker



#### **When does the cover start and end?**

Your policy will remain in force for 12 months from the start date (or as otherwise shown in the policy schedule). If you wish to renew your policy and we agree to offer renewal of this insurance, the cover start and end date will be for the period stated in the renewal schedule, as long as you continue to pay your premium



#### **How do I cancel the contract?**

This policy may be cancelled by AIG in accordance with terms of the primary policy whereupon the insured shall be entitled to a refund of a proportionate part of the premium