

# Inbank Pay Purchase Insurance Terms and Conditions

Valid from 01.11.2023

Unofficial translation. In case of differences in interpretation of following conditions, the Estonian/Latvian/Lithuanian texts will be regarded as the original.

In cooperation with If Insurance, we have created purchase insurance conditions (TPIB-20231-EST) for all Inbank Pay card holders to ensure carefree shopping both at home or whenever travelling. Listed in the table

there are maximum insurance sums and compensation limits that If Insurance compensates. If the real sum for compensation is smaller, it is taken as basis of compensation.

Stress-free shopping!

Insurance cover	Sum insured or indemnity limit of Standard Card	Sum insured or indemnity limit of Platinum and Platinum Metal card	Reference to clause of insurance terms and conditions
<b>Maximum purchase price of object of insurance</b>	2 500 €	5 000 €	7.1
<b>Sum insured per insured event</b>	2 500 €	5 000 €	27
including sum insured of items listed in art 28	500 €	500 €	28
<b>Total sum insured per year per card holder</b>	5 000 €	10 000 €	29
<b>Deductible per insured event</b>	30 €	30 €	30

## Parties to insurance contract

- The parties of the insurance contract are the policyholder Inbank AS, registry code 12001988, address Niine 11, 10414 Tallinn, Estonia (hereinafter Policyholder) and the insurer If P&C Insurance AS (hereinafter If), registry code 10100168, address Lõõtsa 8a, 11415 Tallinn, e-mail: info@if.ee.

## Bank cards covered by insurance

- The insurance is valid with Inbank Standard, Platinum and Platinum Metal Cards (hereinafter the Card).

## Parties to insurance contract

- The holders of Cards are the insured persons (hereinafter the Insured Person).
- The purchase insurance does not extend to legal entities.

## Object of insurance

- New (unused) movables purchased by the Insured Person, for which the Insured Person paid in full with a valid Card, except for the items specified in clause 7, form the object of insurance.
- Insurance also covers online purchases, except for the items specified in clause 7. Items which are not objects of insurance
  - The following are not objects of insurance:
    - items whose purchase price is more than 5000 euros for Platinum and Platinum Metal cards and 2500 euros for Standard cards;
    - items that had been used (were not new) at the moment of purchase;
    - leased or rented items;
    - items that have not been paid for in full by the time of occurrence of the insured event, incl. items acquired by way of hire purchase;
    - services, incl. prepayments for services;
    - motor vehicles (except electric personal transporters up to 1kW or max speed 25 km/h, such as e-scooters), trailers, watercraft and aircraft, their equipment, parts and accessories and the equipment required for their maintenance;
    - cash, stamps and coins, tickets, cheques, vouchers and other means of payment; collections;
    - documents;

- animals and plants;
- food, beverages, medicinal products, items that are ordinarily used for less than three months and other consumables, incl. disposable items;
- items that had been reworked, rebuilt or repaired by the moment of purchase;
- items that had been damaged or spoiled by the moment of purchase;
- items acquired for resale or economic or professional activities;
- items whose possession by the Insured Person is prohibited by law.

## Start and end of insurance cover

8. The insurance cover for the particular object starts after the object of insurance has been handed over to the Insured Person.  
  
The insurance cover for the particular object ends once 180 days have passed from the day the Insured Person paid for the object of insurance with a valid Card.
- The insurance cover ends early if the Card expires before 180 days has passed and the Card is not renewed or replaced in such a manner that the new Card becomes valid when the old Card expires.

## Territory of insurance

- The insurance is valid all over the world

## Insured event

- An insured event is the sudden and unforeseeable destruction of or damage of the object of insurance or the theft or robbery of the object of insurance, excl. the events specified in clauses 14-19.
- Robbery means taking the object of insurance away unlawfully with violence or by threatening to use violence..  
Events which are not insured events
- Insured events do not include damage that occurred:
  - before the object of insurance was handed over to the Insured Person, incl. the occurrence of damage during transport;
  - because the object of insurance is lost or left behind;
  - as a result of the intentional activities or negligence of the Insured Person, a member of their family or the lawful possessor of the object of insurance;

- 14.4. upon the committing of an unlawful act by the Insured Person, a member of their family or the lawful possessor of the object of insurance;
- 14.5. due to a fault that is subject to compensation on the basis of the manufacturer's or seller's warranty;
- 14.6. due to the wear and tear or ordinary use of the object of insurance;
- 14.7. due to scratches, dents, paint damage, rust, etc. if this does not prevent the use of the object of insurance for its purpose;
- 14.8. because the object of insurance was used for a purpose it was not meant for;
- 14.9. because the object of insurance was used or maintained in contravention of the instructions of the manufacturer or seller;
- 14.10. due to deceit, fraud or embezzlement if possession of the property was handed over voluntarily;
- 14.11. due to a nuclear weapon, nuclear energy or radioactivity;
- 14.12. due to war, a situation similar to war, an uprising or mass unrest;
- 14.13. due to the confiscation or expropriation of the object of insurance.

**Terrorism**

- 15. Terrorism means any act, including the use of violence, which:
  - 15.1. is committed by a single person or a group of persons acting independently or in relation to an organisation; and
  - 15.2. has a political, religious or ideological goal, incl. Influencing the government or generating fear among the general public for political, religious or ideological purposes.
- 16. If does not indemnify damage caused by terrorism.
- 17. If does not indemnify damage caused by measures taken to prevent an act of terrorism (stopping transport, additional inspections, restrictions on transport of items, etc.).

**Restrictions arising from international sanctions**

- 18. All risks the insuring of which is or will be in contravention of restrictions, prohibitions or sanctions established by the United Nations, the European Union, the United Kingdom of Great Britain and Northern Ireland or the United States of America are excluded from insurance cover as of the day on which said restrictions, prohibitions or sanctions are applied to the relevant insurance contract.
- 19. If the sanctions established by the United Nations, the European Union, the United Kingdom of Great Britain and Northern Ireland or the United States of America obstruct the provision of insurance services on the basis of this contract either directly or indirectly, If has the right to cancel the insurance contract by notifying the Policyholder thereof in writing. The insurance contract is deemed to have been cancelled once 14 days has passed from the day the Policyholder received the cancellation notice.

**Safety requirements**

- 20. The Insured Person must act prudently and with due diligence to prevent the occurrence of or an increase in the extent of damage.
- 21. The Insured Person must comply with all legislation, instructions, precepts, etc. that contain guidelines for guaranteeing safety, preventing damage and reducing possible damage.
- 22. The object of insurance may not be left unattended, unless the object of insurance is located in a locked room or locked vehicle at an invisible position. The object of insurance may not be left in the stairwell of an apartment building even if the door to the stairwell is locked.
- 23. An object of insurance is attended if the Insured Person or the legal possessor of the object of insurance keeps the object of insurance in such a manner that they immediately notice any unlawful activity in respect of the object of insurance.
- 24. Before leaving the place of residence or going to bed, the doors must be locked and the windows closed in such a manner that it is not easy for a third party to gain entry.
- 25. The key and the security alarm codes must not be kept in a place or manner that allows a third party to gain access to them. For example, keys must not be left in the pocket of a coat left unattended in a café.

- 26. Fragile objects, (incl musical instruments) of insurance must be transported in hand luggage. If this is not possible due to the rules of the carrier, the packaging of the aforementioned objects of insurance must be adequate to prevent the object of insurance from breaking.

**Sum insured**

- 27. The sum insured per insured event is 5000 euros for Platinum and Platinum Metal cards and 2500 euros for Standard Cards, except for the cases specified in the next clause.
- 28. The sum insured is 500 euros per insured event for the following items:
  - 28.1. smart and mobile phones, tablets and laptops
  - 28.2. photo and video cameras
  - 28.3. precious stones and precious metals
  - 28.4. articles of fur
  - 28.5. paintings, graphics and sculptures.
- 29. The maximum sum insured per all insured events that occur in a year for one cardholder is 10,000 euros for Platinum and Platinum Metal cards and 5000 euros for Standard cards in total. The one-year period is calculated from the date of issuing the Card.

**Deductible**

- 30. Deductible is 30 euros per each insured event.
- 31. The deductible is deducted from the sum of indemnity calculated by If.

**Indemnity**

- 32. In the case of an insured event, If will pay the monetary indemnity to the Insured Person's bank account.
- 33. If does not repair the object of insurance or arrange for its recovery or replacement.
- 34. If the object of insurance can be repaired and this is economically feasible, the indemnity will be based on the repair costs, incl. necessary and reasonable transport costs.
- 35. If the object of insurance cannot be repaired or this is not economically feasible, including in the case of theft or robbery, the indemnity will be based on the purchase price of the object of insurance. The purchase price of the object of insurance is the amount of money that the Insured Person paid for the object of insurance by the Card.
- 36. If the object of insurance forms part of a set, product series or range, only the value of the item that was destroyed or taken away by way of robbery or theft will be considered upon indemnification.
- 37. Upon the payment of indemnity, If has the right to demand transfer of the remnants of the destroyed property or replaced property as well as the right of claim to stolen or robbed property. Until the transfer of the aforementioned property or the right of claim to the property, If has the right to suspend the payment of the indemnity or to reduce the indemnity by the market value of the aforementioned property.
- 38. If must be immediately informed in writing or in a format that can be reproduced in writing of the fact that stolen or robbed property has been found or its location has been determined in the event that If has paid the indemnity for such property.
- 39. If does not pay any indemnity if someone else (another insurance company, the person responsible for the damage, etc.) has already compensated the damage.

**What to do if a loss event occurs**

- 40. The Insured Person must notify If of the occurrence of a loss event immediately in writing or in a format that can be reproduced in writing (e.g. notice via the website of the insurer or e-mail).
- 41. If is entitled to require:
  - 41.1. the purchase receipt of the object of insurance and the card payment receipt or a statement from the Internet bank that shows that the Card was used to pay for the object of insurance;
  - 41.2. Calculation of the repair costs by the authorised workshop of the product, incl. transport costs;

- 41.3. police certificate regarding the theft or robbery.
42. If has the right to demand the submission of additional evidence.
43. In the case of a loss event, the Insured Person is obliged to give If true and full information about the circumstances of the loss event, the size of the loss and possible persons responsible.
44. The Insured Person must allow If to review the scene of the event and the damaged property.

#### **Breach of insurance contract**

45. In the event that If delays the performance of its obligations, it must pay a penalty interest according to the Law of Obligations Act.
46. If the Insured Person has not complied with these insurance terms and conditions, If has the right to refuse payment of the indemnity or reduce the indemnity if the breach had an impact on the occurrence or extent of the damage or on the determination of the scope of the performance obligation of If.
47. If the Insured Person knowingly submitted false data in the course of handling the claim, If has the right to refuse payment of the indemnity.
48. If the breach of these insurance terms and conditions becomes known to If after the indemnity has been paid out, If has the right to demand partial or full repayment of the indemnity.

#### **Expiry, change or termination of insurance contract**

49. If the insurance contract between Inbank AS and If P&C Insurance AS expires, will be changed or terminated, the Inbank AS will inform the Insured Persons about this two (2) months in advance.

#### **Obligation of if to provide notification about change of data**

50. If the name or legal form or address of If or the address of the competent insurance supervision authority changes, If will provide notification about this on its website or via mass media channels.

#### **Resolution of disputes, supervision and applicable law**

51. This insurance contract is governed by the laws of Estonia.
52. The insurer is supervised by the Financial Supervision Authority, [www.fi.ee](http://www.fi.ee), Sakala 4 Tallinn 15030, to whom complaints about the activities of the insurer may be submitted.
53. If seeks to resolve any insurance disputes by way of negotiations. If no agreement is reached, the dispute will be settled in court or by the insurance conciliator. The insurance conciliator can be contacted via the Estonian Insurance Association ([www.eksl.ee](http://www.eksl.ee), telephone: 667 1800; e-mail: [lepitus@eksl.ee](mailto:lepitus@eksl.ee); postal address: Mustamäe tee 46, Tallinn 10612). If must participate in conciliation proceedings. Conciliation proceedings are free of charge. A claim must be submitted to If before the insurance conciliator is contacted.