

Specialised equipment insurance

Insurance product information document

Company: AAS BTA Baltic Insurance
Company, represented by a branch in Lithuania

Product: Specialised equipment insurance

Detailed pre-contractual and contract-related information about the product is provided in the Regulations of the Specialised Equipment Insurance No. 09.ST1 and in the insurance certificate (policy), the Law on Insurance of the Republic of Lithuania, the Civil Code of the Republic of Lithuania, and other legislation regulating insurance contracts.

What is the type of this insurance?

Specialised equipment insurance is a type of property insurance.



What is covered by insurance?

- ✓ For agricultural, construction, forestry, and other specialized equipment.
- ✓ Specific insured objects are specified in the insurance certificate.

Available insurance options:

You can choose one of two insurance coverage options - **Classic Coverage** or **Maximum Coverage**.

The risks listed below are valid when insuring with the Classic Coverage option:

- ✓ **Traffic accident** (road traffic incident during which the insured equipment is damaged when moving);
- ✓ **Fire** (fire, direct lightning strike, explosion, etc.);
- ✓ **Forces of nature** (storm, rain, hail, snow pressure, etc.);
- ✓ **Intentional act of third parties** (burglary, robbery, etc.);
- ✓ **Glass breakage**.

A detailed description of each risk can be found in the Regulations for the Specialized Equipment Insurance, section Classic Coverage.

Damage, destruction or loss of the insured specialized equipment due to a sudden and unexpected event that occurred during the validity period of the insurance coverage and the cause of which is **not listed in Section 6 of the Special Part of the Regulations of the Specialized Equipment Insurance as a non-insured event** is compensated, is compensated when insured with the Maximum Coverage option.

Sum insured

The amount of money specified in the insurance contract, up to which BTA will compensate the incurred losses. The amount of insurance and principles of compensation for loss are determined for each object or group of objects individually.



Where do I get insurance insurance?

- ✓ In the territory of the Republic of Lithuania, unless otherwise stated in the insurance certificate.



What is not covered by insurance?

Please note that after insuring the specialised equipment under the Classic coverage option, only those events that you have chosen and that are indicated in your insurance certificate (policy) will be considered as insured events. All other events will be considered as **not insured**. Also, manifestations of forces of nature must meet the criteria of forces of nature provided for in the regulations (e.g. wind speed - during a gust is 17 m/s and higher, in case of a downpour - when 15 mm or more of precipitation in 12 hours or less, in case of a snow fall - when 20 mm or more of precipitation falls in 48 hours or less and a layer of snow cover of at least 20 cm thickness is formed). Under all options of the insurance coverage, the following will be considered as non insured events:

Losses that occurred due to:

- ✗ natural wear and tear and unavoidable natural processes (corrosion, mold, rot, breakdown, wear, expansion, etc.)
- ✗ fire that started in the equipment itself, if the equipment was **older than 7 years**;
- ✗ **entry of foreign objects** into the assemblies of the insured object, unless otherwise stated in the insurance certificate;
- ✗ events, errors, and defects for which the manufacturer, seller, supplier, company or organization performing warranty or technical service is responsible under the warranty or in accordance with the procedure established by law;
- ✗ damage was caused to the engine or its components, cooling and heating equipment or transmission and other mechanisms, occurred or was exacerbated due to insufficient level of oil, coolant or other liquids, due to the use of the wrong type or quality of oil, coolant or fuel or due to their insufficient circulation, and the damage was caused or exacerbated by running out of fuel;
- ✗ **tires** of specialized equipment were damaged or destroyed, if other parts of the body and/or chassis were not destroyed or damaged at the same time;
- ✗ all types of tools, drills, knives, saws, shears, grinding wheels, conveyor belts, sieves, hoses, ropes, belts, brushes, cables, chains or other parts that wear or are frequently replaced during the service life (e.g. dies, forms, matrices, sieves, filters, rubber, textile and artificial material coatings, bearings, etc.) have been damaged or destroyed, if at the same time other parts of the insured object were not destroyed or damaged;
- ✗ specialized equipment was left in an unfenced or unguarded area, with the exception of theft from the yard area of a residential building (where people live more than 250 days a year);



Are there any restrictions on insurance coverage?

- ! If the Classic Coverage option is chosen, the insurance coverage is not valid if the insured specialized equipment was operated in areas not intended for road traffic (was driven on frozen bodies of water, in forests, fields, meadows, construction sites, quarries, etc.);
- ! We apply the deductible specified in the policy to the insurance benefit;
- ! The insurance benefit will not be paid if the event is not insured.
- ! The insurance cover does not apply to terrorist acts, war, invasion, hostile acts of a foreign state, military or similar operations, the effects and contamination from nuclear energy or radioactive substances, circumstances which are considered force majeure according to the legislation of the Republic of Lithuania, intentional acts of the Insured, Insurant or the Beneficiary.

- ✗ specialized equipment was operated in violation of its technical characteristics, was technically unsound and/or required repairs, or was not used for its intended purpose;
- ✗ the insured specialized equipment and/or the vehicle transporting it was driven by a person under the influence of alcohol, drugs, medication or psychotropic substances or a person who was driving avoided (refused) a check for sobriety, drugs, medication, and/or other psychotropic substances;
- ✗ specialized equipment was driven in violation of work regime or work safety requirements.

This list shows the most common non insured events. A complete list of not insured events is provided in Section 6 of the Special Part of the Regulations of the Specialized Equipment Insurance.



What are my obligations?

- Pay the insurance premiums on time;
- Notify BTA of an increase in risk, especially if it is related to a change in the object of insurance or the way it is used;
- After the occurrence of the event, notify BTA **within 3 days**, immediately inform the competent services, enable BTA to inspect the scene of the event, comply with the instructions of BTA and submit the requested documents.



When and how do I pay?

You need to pay the premium for the insurance contract by the date specified in it in one of the following ways:

- By payment transfer to the BTA bank account;
- At all checkouts of Maxima stores, all Perlas terminals, and divisions of "Virtual services operator", by presenting a payment invoice;
- Paying by card at any BTA representative office equipped with an DCR card reader, or in cash.



When does insurance cover take effect and expire?

The insurance contract comes into force from the date specified in the insurance policy, but **no earlier than the payment of the premium**;

The insurance contract is valid until the last day of the insurance period.



How can I terminate the agreement?

You can terminate the insurance contract by informing your insurance representative in writing or by e-mail at bta@bta.lt **no later than 15 days** before the desired date of termination of the contract.