Vörður
hluti af Arion

Liability Insurance for Horse, Dog or Firearm

Policy Terms no. A-2

This document is an AI translation of the official Icelandic text. In the event of any discrepancy between the translation and the original Icelandic version, the Icelandic version shall take precedence.

In these terms, the term "the company" refers to Vörður tryggingar hf.

The insurance is governed by the insurance certificate together with its endorsements and special terms, these policy terms, the company's general terms no. AS-1, and the provisions of the Insurance Contracts Act no. 30/2004.

Provisions in the general terms take precedence over provisions in these terms where there is any conflict.

Art. 1. Who is insured?

The policyholder and members of their household.

Art. 2. Scope of coverage

The insurance covers liability falling on the insured as the owner of a horse, dog, or firearm specified on the insurance certificate, provided that the liability is a direct consequence of injury to persons or damage to property (including real property and animals) and is no broader than standard tort liability outside contract. Within those limits, the company also insures against liability falling on the insured arising from acts of domestic staff at their home.

Art. 3. Damage caused by household members to one another

The company does not cover damage that the insured persons cause to one another.

Art. 4. Damage arising from the insured's occupation

The company does not cover damage arising from the insured's occupation, whether this involves running their own business or working in the service of others. Occupation means any kind of work carried out by the insured in exchange for remuneration.

Art. 5. General exclusions regarding damage to property

The insurance does not cover liability for damage to or loss of property that:

5.1 is owned solely or jointly by the insured;

5.2 the insured has on loan, rental, storage, for sale, transport, or which is in their custody for other reasons, including property taken without authorisation.

Art. 6. Other general exclusions

The insurance does not cover:

6.1 damage arising because a product sold fails to reach the recipient, or does not reach them in time, or payment is not made at the correct time;

6.2 damage arising from fire.

6.3 damage caused by acts of terrorism involving any kind of biological or chemical effects and/or poisoning, including bacteria and viruses.

Art. 7. Excluded risks that may be insured separately against payment of an additional premium

The company does not pay:

7.1 liability claims falling on the insured as the owner or user of a registered motor vehicle, aircraft, vessel, boat, or other means of transport.

7.2 liability claims for damage arising from construction work on real property owned or used by the insured.

Art. 8. Pollution damage

The insurance does not cover damage attributable to air, soil, vegetation, water, or marine pollution. The company will, however, pay compensation for such damage if it can be attributed to a single sudden and unexpected event and cannot be attributed to the insured having intentionally or through gross negligence failed to comply with applicable public regulations in force at the time.

Art. 9. Fines

The company does not pay compensation for fines or other punitive sanctions.

Art. 10. Geographical scope of the insurance

The insurance only covers damage that occurs in Iceland.

Art. 11. Policy period

If the consequences of an incident that occurred during the policy period do not become apparent until after the policy has expired, the company will nonetheless pay compensation. On the other hand, the company does not pay compensation for damage arising from an incident that occurred before the policy period began, even if the damage does not become apparent until during the policy period.

Art. 12. Sum insured

12.1 The maximum sum insured for each loss is the maximum principal amount guaranteed by the company. If more than one loss arises from the same cause, they are deemed to result from a single insured event. The company's total liability in each policy year is also limited to the aforementioned sum insured.

12.2 The company pays interest on the compensation amount and costs incurred with the company's approval to determine the insured's liability, even if the company's payment thereby exceeds the sum insured. If the sum insured is lower than the principal of the compensation amount, only the portion of costs and interest corresponding to the sum insured shall be paid.

12.3 In each loss, the insured bears their own risk as stated on the certificate or renewal receipt.

Art. 13. Safety regulations

The insured must comply with the safety regulations set by the company on the insurance certificate. Failure to do so may result in reduction or forfeiture of the company's liability under Art. 26 of Act no. 30/2004.

Art. 14. Handling of liability claims

14.1 If a liability claim is made against the insured, the company has the right to manage that claim and is authorised to take all measures to handle it, such as acknowledging liability, defending the claim, or reaching a settlement, and such measures are at the company's expense, as is any legal costs in connection therewith.

14.2 The company is not bound if the insured acknowledges a liability claim, unless it is established that the insured did only what was legally required of them when paying the claim or acknowledging its validity.

These terms are valid from 01.01.2019