

# Common claim procedure

## Claim report

The owner of a property, or their representative, reports the claim through NTÍ's website, [www.nti.is](http://www.nti.is).

## Loss adjustment

If the damage report meets the criteria for damage assessment, the case is sent to impartial adjusters who work independently.

## Damage report

After conducting the damage adjustment, the adjusters write a damage report and submit it to NTÍ. The processing time for assessments is commonly 3-5 weeks

## Conclusion

The owners of the property receive the damage report and have an opportunity to express their views on the content and outcome of the assessment before a decision is made on liability and amount of potential compensation.

## Decision and settlement

After reviewing the views and comments submitted by the owner, NTÍ will make a decision in the case. If damage to the property amounts to more than 15% of the property's fire compensation assessment or affects the safety of property or sanitary practices, NTÍ must ensure that insurance benefits are properly spent before damage compensation is paid out.

If full compensation is paid for damage to the insured items, NTÍ acquires full ownership and disposal rights to them.

## Please note

It is important to report damage as soon as possible in order to speed up the processing of the case and facilitate the organization of assessment activities. Damages are reported on the Natural Catastrophe Insurance of Iceland's website, [www.nti.is](http://www.nti.is)

At the top right of the page there is a blue button that says "Report damage". You log in with your electronic ID or Íslykill and enter a brief description of the damage. If you have problems registering a damage report, contact us at 575-3300. You can also send an email to [nti@nti.is](mailto:nti@nti.is) and request to be contacted by phone.

The insured must preserve the damaged property or object to the greatest extent until he receives compensation for the damage. The insured must give Iceland's Natural Catastrophe Insurance the opportunity to inspect and assess the damage before repairs begin or damaged property or contents are disposed of. Should the insured dispose of damaged property or contents, this may result in a reduction or loss of compensation.



## The role of NTÍ

NTÍ is a public institution whose mission is to insure the main valuables against natural disasters that cause significant damage to properties and fire-insured contents.

Volcanic eruptions and earthquakes are among the events that are considered compensable damages covered by NTÍ. The regulation on NTÍ states that a volcanic eruption compensated by NTÍ is when lava, ash, gas or pyroxene causes damage or destruction to insured property. It is not considered an indemnifiable event if ash has settled but is later blown by wind onto the insured property and causes damage or destruction. The same applies if an ash fall does not cause direct damage but requires cleaning.

- ✓ The owner of a property bears 2% own risk for each damage.
- ✓ The own risk for properties is no less than ISK 400.000,-
- ✓ The own risk for contents is no less than ISK 200.000,-

## What is insured and how?

All properties in Iceland are insured by NTÍ for major damage caused by volcanic eruptions. Premiums are collected through the general insurance companies.

Contents are insured against natural disasters, only if they are fire insured with one of the general insurance companies. (e.g. with home insurance)

Content that is not fire-insured will not be compensated. The premium amounts to 0.025% of the fire compensation assessment of the insured.

## Information for residents of Reykjanes



Natural Catastrophe Insurance  
of Iceland



If you take a photo of this QR code,  
you will find Questions & Answers  
on NTÍ's website.

☎ 575 3300

🌐 [www.nti.is](http://www.nti.is)

