

Fire Insurance for Motor Vehicles

Standard insurance information sheet



Terms and Conditions B-9

This information document only specifies the main aspects of the insurance, such as what is included and what is not. It is not an exhaustive list or a personal overview of the insurance that customers choose. The information document has no legal significance and is intended solely to inform customers about the main aspects of the insurance. The insurance summary and detailed information on the applicable contract terms are available on the insurance policy, which can be accessed on Vörður's My Pages. The terms and conditions of the insurance contain comprehensive information about the insurance coverage and are a part of the agreement between the parties together with the insurance certificate.

What Kind of Insurance is Fire Insurance for Motor Vehicles?

Fire insurance for motor vehicles compensates for damage to a vehicle due to fire. The insurance premium is calculated as a percentage of the value of the vehicle. The insurance is suitable for vehicles that are in storage or without license plates.



What is covered?

- ✓ Loss or damage due to fire, thunderstorms, or explosions caused by fire. Damage to spare parts or accessories that are considered regular equipment are also covered by this insurance.



What is not covered?

- ✗ Loss or damage to any kind of the vehicle's extra equipment, for example, to trailers, GPS equipment, lifts and cranes of dump trucks, loose roof racks, and luggage boxes, unless otherwise agreed upon.



Are there any restrictions or precautionary rules?

- ! The insured must comply with Vörður's precautionary rules.
- ! The vehicle must be securely locked when unattended, and windows and sunroof must be closed. Keys must be stored in a reliable location, inaccessible to unauthorized persons.
- ! The owner of the vehicle must not be under the influence of alcohol, stimulants, or sedatives and must be physically fit to operate the vehicle.
- ! The owner must be competent to drive the vehicle and hold the appropriate driving license.
- ! The owner and anyone in possession of the vehicle must ensure that it is in a legally compliant condition.



Where is the insurance Valid?

The insurance is valid only for the specific vehicle listed on the insurance certificate.



What are the insured's obligations?

- Provide all necessary information, whether during renewal or when making changes to the insurance.
- Report any damage at the earliest opportunity and no later than one year from the date of the incident.



When and how is the insurance paid for?

The insurance premium must be paid on the due date. Upon renewal, the annual premium is adjusted in accordance with changes in the index from the base index of the agreement. Vörður sends payment claims monthly to online banking services, or annually if the policyholder prefers to pay the premium in a single installment.

It is possible to change the payment method via Vörður's online service, "My Pages." There, policyholders can also choose to pay premiums using a credit card.



When does insurance coverage begin and how does it end?

Insurance contracts generally remain valid for 12 months from the date the offer is accepted and the insurance is issued. Premiums are based on the annual rate. If the policy is not terminated during that period, it is automatically renewed.



How is the insurance terminated?

The insurance can be terminated at any time during the insurance period.