

Employer's Liability Insurance Insurance Product Information Document



Company: Cosmos Insurance Company Public Ltd

Product: Employer's Liability Policy

This document is a summary for information purposes of the Employer's Liability Insurance policy. All terms and conditions of cover are included in our policy wording, specimen of which you may request by your insurance intermediary or at our offices. The Company has the right to accept, amend or reject the standard terms of cover.

What is this type of insurance?

Employer's Liability insurance provides cover to employer in respect of legal liability towards employees, in relation to bodily injury caused by an accident or an occupational disease, during their employment.

This insurance is compulsory, according to The Compulsory Employer's Liability Insurance Law of 1989 (174/1989).



What is insured?

- ✓ Cover is provided to you, as an Employer, against your legal liability to pay damages (including expenses and legal costs of the claimant), to any person directly employed by you in connection with an accident or occupational disease, arising out of and in the course of employment.

The minimum limits of indemnity which have been set by the law and for which the insurance coverage is provided, are follows:

For each employee	€ 160.000
For each event or series of events	€ 3.500.000
Total limit for each period of insurance	€ 5.250.000

In the event of the death of the insured, insurance coverage (or indemnity) in respect of liability incurred by the Insured shall be provided to personal representatives.



What is not insured?

- ✗ The liability you may have towards employees of any of your contractors or sub-contractors.
- ✗ The liability you may have arising from an agreement which would not have arisen in the absence of such agreement.
- ✗ Any amount that you would have the right to recover any person, if there was no agreement between yourself and such person
- ✗ Exemplary or punitive damages, fines and penalties.
- ✗ Accident or occupational disease that may be attributed to:
 - war, invasion, rebellion, revolution or hostilities;
 - terrorism act;
 - ionizing or nuclear radiations and/or contamination by chemical and/or biological substances;
 - radioactivity from any nuclear weapon;
 - contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - contamination by radioactivity from any nuclear fuel
- ✗ Any liability you may have towards any person (except the driver) by the use of a motor vehicle on the road
- ✗ Loss or damage to property.
- ✗ Actions instituted against the insured which we would have been liable to pay under the policy but have been statute barred by virtue of the provisions of the Law.



Are there any restrictions on cover?

- ! The insurance cover does not include any damage or loss to (material) property of your employees.
- ! The insurance cover is limited to occupational diseases specified as such the two columns shown on the Social Insurance (Diseases) Regulations of 2020, or as they are amended or replaced.
- ! The Company applies a maximum limit of liability, which is determined on each Policy Schedule separately. Any amount which exceeds the respective Company's limit of liability is not covered. It is further noted that the minimum limits of indemnity provided by the Law, including all costs, interest and expenses are:
 - €160.000 per employee
 - €3.500.000 per event/occurrence
 - €5.250.000 aggregate limit, in respect of any one period of insurance
- ! The insurance cover is limited to judgments which are delivered by a court of competent jurisdiction in the Republic of Cyprus.
- ! In the event you have any other(s) employer's liability insurance policy(/ies) in force simultaneously, the cover provided shall be limited to our ratable proportion.

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Where am I covered?

- ✓ You are covered against your legal liability towards any accident or occupational disease occurring:
 - within Cyprus; and/or
 - anywhere outside Cyprus, but only in respect of your employees who are permanent residents of Cyprus



What are my responsibilities?

Throughout the period of insurance

- To notify us of any updated contact information (telephone number, postal address, email address etc).
- To pay the premium, according to the frequency agreed and shown on the Premium Payment Schedule.
- To ensure that the information, details and descriptions provided are accurate and truthful and that you have not withheld or misrepresented any event (in example your business activities or profession, your method of work, previous claim or accident record etc).
- To take reasonable precautions and to provide your employees with all appropriate supplies and personal protective equipment for the prevention of any accident or occupational disease and to maintain all buildings, premises, machinery and in general your plant in sound condition.
- To maintain evidence of the Gross Earnings paid throughout any period of insurance and to provide us with such whenever requested, for the purposes of premium adjustment.

In the event of any claim or of any event which may lead to a claim

- To notify us as soon as possible of the event and to provide all information and any letter, claim, warrant, summons or writ received.
- Make no admission, offer, promise or payment on your behalf, without the prior written consent of the Company.
- If requested, to allow us to provide defense on your behalf, settlement or recovery and in where possible, the assistance we may need in that regard.



When and how do I pay?

You may pay the premium via cash or a credit/debit card, cheque or direct debit.

The cover must be fully prepaid in one installment. You may, alternatively to elect paying in two semi-annual installments or three continuous, monthly installments or four quarterly installments or twelve monthly installments, against a small increase to the installment amount and after having paid the first installment in advance.



When does the cover start and end?

The cover starts upon the acceptance by the Company of the Proposal form and the payment of the first premium installment. The cover expires in one year, where the policy shall fall due for renewal, unless any of the two parties has previously submitted a cancellation notice.



How do I cancel the contract?

You may cancel your insurance policy at any time, by sending us a written notice 14 days asking us to do so and by returning your certificate of insurance and any certified copies to the Company.

In such event and provided that no claim has arisen during that period of insurance, the Company shall refund.