

Purchase Protection Insurance

Insurance Product Information Document

Insurer: ELEMENT Insurance AG

Insurance coverage is provided by ELEMENT Insurance AG, registration number HRB 182671 B, registered address Karl-Marx-Allee 3, 10178 Berlin, Germany, email address: info.warranty-expert@element.in, webpage: www.element.in.

ELEMENT Insurance AG, is authorised by BaFin (Bundesanstalt für Finanzdienstleistungsaufsicht) in Germany and is regulated by the Central Bank of Ireland for conduct of business rules.

The Purchase Protection Insurance is distributed by Warranty Expert DE GmbH, legal entity code HRB 189852 B, registered address Hohe Bleichen 8, 20354 Hamburg, Germany, contact details in Ireland: 6th Floor, Riverpoint, Lower Mallow Street Limerick, Limerick, Ireland, email address: Dublin@warranty.expert, phone number: +353 818882120. Warranty Expert DE GmbH acts under the brand name of Warranty Expert.

This information document provides information about the insurance product – Purchase Protection Insurance. This document does not reflect the terms of a specific Purchase Protection Insurance contract and is not part of the insurance contract. Detailed pre-contractual information related to the insurance contract is provided in other documents: ELEMENT Insurance AG's Policy Handbook for the Purchase Protection Insurance, Terms of Business, and its annexes.

What is the type of insurance?

Insured devices are insured against external impacts, including burglary and/or robbery, as well as the extended warranty claims due to internal failures of the insured device after the expiration of the statutory warranty period provided by the manufacturer or seller.



What is insured under the insurance cover?

Devices purchased from trade companies – for household, cultural or economic needs (e. g., electronic equipment, household appliances, garden equipment, telecommunications equipment, spectacles, etc.)

What does coverage include?

Upon selection of the Purchase Protection Insurance option, the insurance shall include coverage against sudden and unexpected damage (destruction) of goods caused by external impacts, including burglary and/or robbery

Upon selection of the Purchase Screen Insurance, the insurance shall include coverage against sudden and unexpected damage (breakage or cracking) of the product screen due to external impact

Upon selection of the Extended Warranty Insurance option, sudden and unexpected internal failures of the purchase which occur after the statutory warranty period shall be deemed an insured event.

Upon selection of the Mobility Protection insurance option, sudden and unexpected damages to the insured bike, e-bike or e-scooter shall be deemed an insured event as well as theft, burglary or robbery.

The sum insured is the unsubsidized price of the product at the time of purchase.

In the event of damage to property, the benefit will be paid in accordance with the principle of indemnification specified in the contract:

- Replacement of goods – purchase of the same or equivalent products.
- Repair of goods – compensation for the expenses incurred on the repair of goods.

Please note that:

- The total amount of repair indemnifications may be higher than the price of goods at acquisition;
- If the product is replaced with an equivalent one, the insurance contract expires;
- Transportation costs to the repair partner will be reimbursed if the weight of the product exceeds 10 kg. Please note, that the full coverage per product variant and plan is defined in the Policy Handbook for the Purchase Protection Insurance PHB PPI 10-2023we.



What is not covered by the insurance?

- Vehicles (except kick scooters, segways or bicycles), their engines and other spare parts
- Weapons and fishing equipment
- Power generating equipment
- Software and data
- Goods for resale
- Equipment with a manufacturer's and/or seller's warranty of less than 1 (one) year



Are there any coverage restrictions?

In case of purchase protection insurance, indemnification shall not be provided for:

- Internal failures;
- Loss of an insured purchase or leaving it unattended in public places, in an unlocked premises or buildings;
- Theft of an insured purchase from a vehicle where the insured purchase was left inside in a visible place, or in an unlocked vehicle or a vehicle's unlocked trunk.

In case of the purchase screen insurance, we provide indemnification for two insured events during each 12-months' period commencing from the effective date of the insurance coverage.

In case of extended warranty insurance, indemnification shall not be provided for:

- Failures covered by the manufacturer's or seller's warranty;
- Damage caused by overuse of the insured purchase beyond the recommended usage from the manufacturer;
- Expenses related to the periodic maintenance and repairs of the purchase.

In addition, no indemnification shall be provided for losses due to:

- Damage caused by prolonged accumulation of water or condensation of vapors;
- Scratches, folds or loss of aesthetic appearance, when this does not interfere with the further use of the purchase;
- Damages that occurred by using the purchase for commercial or professional purposes;
- Improper use of the purchase or use in violation of the manufacturer's requirements, incorrect connection or installation, improper service or maintenance, e. g., neglect of the coffee machine (unchanged filters, ignoring cleaning instruction, etc.);
- Damage due to failures of controllers or consumables, such as batteries, accumulators, chargers, etc (restriction does not apply for the Premium and Premium+ plans).

The detailed list of applicable insurance coverage restrictions is provided in the Policy Handbook.

The insurance benefit may be reduced, if:

- you have provided incorrect information about the purchase and the circumstances that are essential for the assessment of the insurance risk and the amount of damages
- you failed to notify the competent authorities and bodies of the incident in a timely manner, in cases where notification is mandatory
- you failed to notify us about the event in due time, if it resulted in increased damage or loss of opportunity for us to determine the circumstances of the event
- you failed to fulfill the obligations under the insurance contract and our instructions
- you failed to take any actions that could reduce the damages



Where does the insurance coverage apply?

The warranty is valid worldwide



What are my responsibilities?

- To provide all requested information about the insured property
- To correct any incorrect or incomplete information immediately as noticed
- To pay insurance premiums within the terms specified in the insurance contract
- To take risk mitigation and safety measures
- To assist the insurance company in determining the amount and cause of the damage
- To provide the requested documents and information about the event and losses
- To report the event to the relevant authorities (police, fire brigade), depending on the situation
- To notify the authorised representative Warranty Expert of the insurance company ELEMENT Insurance AG about the event within 14 calendar days.



When and how do I have to pay?

The insurance premium amount and its payment terms are specified in the Insurance Certificate. The insurance premium may be paid by a bank transfer.



When does the insurance coverage commence and end?

The validity dates of the insurance contract are specified in the Insurance Certificate. If the premium or the first premium installment is not paid in due time, the insurance contract shall not enter into force

The insurance cover expires on the date specified in the Certificate of Insurance, upon termination of the insurance contract, or when the insured property no longer exists



How can I terminate the contract?

The contract can be terminated at any moment by notifying Warranty Expert via the contact details provided above. The request to terminate the contract must be signed by the insured person or his/her authorized agent. The conclusion and performance fee of the contract and the amount of insurance benefits paid and/or reserved under this insurance contract may be deducted from the refundable insurance premium.

The insurance contract may also be terminated in other cases and in accordance with the procedure established by the provisions of legal acts or the Policy Handbook of the Purchase Protection Insurance.