N APRO-004/25 Property Retail N4 Standard Wording 2025

Homeowners Insurance Terms and Conditions

1. Definitions

1.1. **Insurer**- "Insurance Company Alpha" JSC.

1.2. **Policyholder/Insured** -a person who applies for insurance, enters into an Insurance Agreement and is responsible for paying corresponding Insurance Premium as specified in the Insurance Policy. The Policyholder must necessarily be the owner of the property.

1.3. **Beneficiary** - a person designated by the Policyholder and indicated in the Insurance Policy, who is entitled to receive Insurance Indemnity in accordance with the legislation of Georgia

1.4. **Owner** - the registered owner of the insured property.

1.5. **Third Party** - any individual other than:
- Policyholder, Beneficiary and their family members;
- Tenants (any person temporarily residing in an insured apartment/house, regardless of whether they pay any fees to the Insured/Policyholder);
- Individuals hired to provide security, cleaning, repairs or other services in the insured apartment/house.

1.6. **Family members -** individuals permanently residing with the Owner/Beneficiary (spouse, children, or other natural person, with the exception of the tenants).

1.7. **Insurance Policy (hereinafter – the Policy)** - a document certifying insurance, giving the Insured the right to to claim compensation in the event of an Insured Event. The Insurance Policy shall form an integral part of this Agreement.

1.8. **Insurance Period** -Period indicated in the Insurance Policy, during which insurance cover is valid.

1.9. **Application for Insurance -**an application for home insurance, completed and signed by the Policyholder in the form provided by the Insurer, either sent by email or filled out on the portal, etc., agreed upon by the parties.

1.10. **Sum Insured/Limit of Liability -**a maximum amount specified in the Insurance Policy, that can be indemnified by the Insurer in accordance with the terms and conditions of this Agreement;

1.11. **Object of Insurance** -the property interest of the Owner related to the compensation of damage caused by Risks Insured to the dwelling, furniture or appliances.

1.12. **Insured Event** – damage during the Insurance Period directly caused by a Risk Insured, upon the occurrence of which the Insurer shall compensate for loss.

1.13. **Insurance Indemnity** -Amount payable to the Beneficiary in accordance with the terms and conditions of this Agreement upon occurrence of the Insured Event;

1.14. **Insurance Agreement** -a set of Insurance Policy, Application for Insurance, these Terms and Conditions, and Main Provisions.

1.15. **Deductible** - non—refundable minimum that shall be deducted from the amount of each and every loss, unless otherwise provided by the Policy.

1.16. **Insurance Coverage Area-** the specific address specified in the Insurance Policy where the insured property is located.

1.17. **Internal Cladding**- doors and windows, interior stairs, floor and ceiling coverings, grilles, fences; all types of plastering and painting work; wall cladding.

1.18. **Engineering Equipment** - electrical wiring (cables, electronic meters), communication equipment (television, telephone and computer cables); water supply, sewerage, air conditioning and heating systems;

1.19. **Notice of Occurrence (in the form prescribed by the Insurer)**- a written notice given by the Policyholder to the Insurer about the occurrence and claim for damages.

1.20. **Claims Settlement Act** -a document confirming the recognition of the Insured Event by the Insurer, that is the basis for the payment of Insurance Indemnity.

1.21. **Insurance Terms and Conditions –** the terms and conditions defined by this Agreement which identify the general requirements for the insurance coverage.

1.22. **Apartment**- a residential apartment in multi—storey buildings.

1.23. **House** - a residential area, other than an apartment in a multi—storey building.

1.24. **Actual Value**- the market price of the property or work at the time of the Insured Event.

1.25. **Water damage caused by neighbor** - water leakage from upstairs /nextdoor neighbor's property.

1.26. **Inundation** - water damage caused by: damage to the heating system; sewer failure; water supply failure.

1.27. **Heavy snowfall**– snow load damage;

1.28. **Flood** - an overflow of water, often due to heavy/excessive rainfall or rapid snowmelt, resulting in material damage and affecting daily life;

1.29. **Hail** - precipitation in the form of spherical particles or pieces of ice of various sizes.

1.30. **Earthquake** – vibration of the earth's surface, resulting in physical damage to the insured property;

1.31. **Storm, hurricane** – a very strong wind with a speed exceeding 25 m/s at the surface of the earth, that causes large waves at sea and damage or destruction of buildings on land.

1.32. **Fire** -an open fire spreading independently after it has started in a place other than the place intended for the fire, or has spontaneously gone beyond this place.

1.33. **Explosion** – an explosion caused by a gas leak from an engineering system or an increase in gas pressure in the system;

1.34. **Lightning strike** - an electric discharge between the atmosphere and the ground, accompanied by thunder;

1.35. **Smoke damage** -destruction or damage to insured property as a result of smoke caused by a fire.

1.36. Theft or attempted theft - secretly taking or attempting to secretly take insured property for its unlawful appropriation, committed by illegally entering the insured territory. The insurance covers only cases where there are obvious signs of entry or attempted entry by forceful methods and as a result of this act the insured item(s) is lost or damaged.

1.37. Robbery - explicit seizure of another person's property for its unlawful appropriation.

1.38. Aggravated robbery - an assault for unlawfully appropriating another person's property using violence or threat of violence which endangers life or health.

2. Subject of Insurance, Risks Insured, General Provisions

2.1. Property Insurance

2.1.1. Subject to these Terms and Conditions, the object of insurance is the interior cladding, engineering equipment, furniture and household appliances located at the address indicated in the Insurance Policy insured against the risks listed below:

2.1.1.1. Water damage caused by neighbor;

2.1.1.2. Inundation,

2.1.1.3. Heavy snowfall, flood, hail, storm (with a speed exceeding 25 m/s), lightning strike, hurricane;

2.1.1.4. Fire, explosion;

2.1.1.5. Smoke damage as a result of smoke caused by a fire;

2.1.1.6. Theft or attempted theft, robbery, aggravated robbery;

2.1.1.7. Insurance coverage shall be valid only at the address indicated in the Policy; insurance coverage shall not be valid if the insured property is moved to another address.

2.1.2. This insurance does not cover: structural elements of buildings, exterior cladding, outdoor engineering equipment, antiques;

2.2. Third-party (neighbor) liability insurance - Subject to these Terms and Conditions, the object of insurance is the property interest of the Owner in compensating a Third Party for damage caused by a flood, fire or explosion during the Insurance Period, as a result of unintentional, careless actions or negligence.

3. Sum Insured, Insurance Premium, Deductible

3.1. Sum Insured is a maximum amount specified in the Insurance Policy, that can be indemnified by the Insurer.

3.2. For the services rendered under this Agreement, the Insured shall pay the Insurer an appropriate Insurance Premium in the amount and form as indicated in the Insurance Policy.

3.3. Payment of Insurance Premium shall be made by cash/non-cash payment in national currency of Georgia. In case of non-cash payment , the Insurance Policy number and Policyholder's personal number shall be indicated in the purpose of payment.

3.4. By signing the relevant Insurance Policy, the parties agree that in case of multiple payments, if the Insured fails to pay the scheduled premium (any scheduled payment, with the exception of the first payment), the Insured shall be given an additional two-week period to make payment. If the breach is not cured, upon expiration of thirty (30) calendar days from the payment date specified in the Policy (at 24:00 on the thirtieth calendar day), the Insurer shall terminate the Insurance Agreement/ Policy and no indemnity shall be paid for the claims raised during the overdue period.

3.5. The amount of the Deductible indicated in the Insurance Policy shall be determined for each Insured Event. Each loss shall be reimbursed by the Insurer less the deductible amount, if any.

4. Major Exclusions

4.1. This insurance does not cover loss or damage caused by, arising out of or as a result of:

4.1.1. Real estate built before 1955;

4.1.2. Depreciated movable property;

4.1.3. damage caused as a result of the fire treatment, heat treatment, or spontaneous combustion due to the natural properties of the property.

4.1.4. losses incurred as a result of war, hostilities, revolution, rebellion, civil unrest, strike, lockout, terrorist act;

4.1.5. damage caused by natural processes: wear, corrosion, erosion, oxidation, sediment accumulation, dampness;

4.1.6. losses caused by the professional activities of the Owner/Policyholder, his/her representative, family member or a person living with him/her;

4.1.7. loss or damage caused by the actions of the Owner/Policyholder, his/her representative, family member or a person living with his/her who is under the influence of narcotic/psychotropic/alcoholic substances;

4.1.8. damage caused by open doors, windows, or roof windows;

4.1.9. provoking, staging accidents, submitting false documents;

4.1.10. damage caused by improper operation of drainage systems;

4.1.11. damage caused by pets/birds, reptiles, insects, rodents or other pests;

4.1.12. damage occurred before the policy period; or caused by an event that occurred before the policy period;

4.1.13. losses incurred as a result of renovation or other types of repair work on the insured property;

4.1.14. losses if the information provided by the citizen when filling out an application for home repair insurance is not true.

4.1.15. In other cases stipulated by the legislation of Georgia.

4.1.16. fraud, blackmail, extortion;

4.1.17. any damage caused by leaving property unattended for more than one month;

4.1.18. disappearance of the property without a trace;

4.1.19. theft/robbery/stealing of insured property during or after the occurrence of an Insured Event;

4.1.20. any non-material, indirect or non-pecuniary damages;

4.1.21. caused to property left in the open;

4.1.22. Losses/liability resulting from gross negligence or intentional acts of the Policyholder/Owner/Beneficiary or any person with an insured interest in the insured property.

4.2. Third-party liability insurance does not cover third-party liability, if:

4.2.1. it arises as a result of damage to or destruction of property leased by the Policyholder/Beneficiary or under the control of the Policyholder/Beneficiary or in the possession of his/her relatives.

4.2.2. the obligation to compensate for damage is imposed on the basis of any contract or in the form of penalties.

4.2.3. Third-party liability is intentionally caused by the Insured/Beneficiary .

4.3. The Insurer shall also have the right to refuse to pay an Insurance Indemnity:

4.3.1. in case of non-fulfillment or improper fulfillment by the Policyholder and/or the Beneficiary of obligations under this Agreement;

4.3.2. if the Policyholder/Beneficiary fails to contribute to the investigation-assessment of the Insured Event, including confirmation-exclusion of the presence of exclusions;

4.3.3. if the Policyholder /Beneficiary attempts to mislead the Insurer by falsifying the facts or providing false/incorrect data/infprmation.

4.4. transfer of the insured property under a rental or lease agreement, or use of the insured property for educational, scientific or sports purposes without prior agreement with the Insurer;

4.5. snow load damage, if the Policyholder or the Beneficiary does not take appropriate measures in a timely manner to remove snow and ice from the insured property;

4.6. Damage caused by construction, engineering or other defects, poor construction, substandard materials or work performed, unsuitable and/or incorrect architecture and/or design.

5. Insurance Indemnity

5.1. The amount of the Insurance Indemnity shall be calculated within the Limit of Liability specified in the Policy and taking into account the Limit of Liability for furniture and household appliances under these Terms and Conditions.

5.2. Insurance Indemnity shall be paid without applying the principle of proportionality;

5.3. In any case, the Insurance Indemnity shall not exceed the Sum Insured, regardless of the number and size of Insured Events.The basis for determining the amount of Insurance Indemnity shall be:

5.3.1. In case of damage to the property - the actual cost of repair / reinstatement / cleaning of the damaged part of the property, taking into account the Deductible, within the insured amount.

5.3.2. Repair/reinstatement costs include:

5.3.2.1. real value of materials and spare parts needed for repair/reinstatement;

5.3.2.2. cost of repair/reinstatement works.

5.3.2.3. other expenses necessary to reinstate the property.

5.4. The Insurance Indemnity in no case includes the costs of works carried out to improve pre-insurance condition of the property.

5.5. The costs of repair/reinstatement of the property do not include:

5.5.1. the cost of property warranty services;

5.5.2. the costs of preventive maintenance and repairs.

5.5.3. the costs of reconstruction and repair of property (unless the repairs are required due to an Insured Event).

5.5.4. additional losses caused as a result of failure to repair the initial damage in a timely manner.

5.5.5. expenses that exceed or are necessary regardless of the occurrence of the Insured Event;

5.5.6. costs of eliminating hidden defects.

5.6. The amount of damage shall be determined by the Insurer. However, the amount of damage may be determined by an independent expert. The party initiating independent expertise shall bear all related expenses.

5.7. In case of damage to third parties, the Insurance Indemnity shall be calculated based on the amount of material damage caused to the property of third parties by the guilty actions of the Owner, within the Sum Insured, in accordance with the principle for calculating the amount of damage caused to property.

5.8. In case of failure to reach a mutual agreement on the amount of Insurance Indemnity, the amount of Insurance Indemnity shall be determined on the basis of a court decision on financial compensation to a third party that has entered into force.

5.9. If the Policyholder/Beneficiary compensates for damages or incurs other expenses to a third party without a written agreement with the Insurer, the insurance company shall be relieved of the obligation to pay the Insurance Indemnity.

5.10. The basis for the payment of Insurance Indemnity shall be a Claim Settlement Act (hereinafter referred to as the “Act”) drawn up by the Insurer. Based on this Agreement, the Insurance Policy, the Notice of Occurrence, and the documentation confirming the Insured Event, the Insurer shall draw up the Claim Settlement Act or refuse to pay-out a claim, on reasonable grounds, within not later than 10 (ten) working days after the receipt of all required documents.

5.11. The Insurance Indemnity shall be paid no later than 5 (five)working days after the signature of the Claim Settlement Act by the Insurer.

5.12. In order to receive Insurance Indemnity, the Policyholder/Beneficiary shall, within 30 calendar days from the date of occurrence of the Insured Event, provide the Insurer with an official document(s) issued by the competent government authority(ies) (fire department, police, etc.) confirming the fact and causes of the Insured Event.

5.13. Depending on the specific circumstances, the Insurer shall have the right to request other documents from the Policyholder related to the occurrence of an Insured Event.

5.14. If, after the payment of Insurance Indemnity, the Policyholder/Insured/Beneficiary is indemnified by the person responsible for the loss, the Policyholder/Insured/Beneficiary shall return the Insurance Indemnity paid by the Insurer no later than 1 (one) week from the date of compensation by the responsible person.

5.15. If criminal proceedings are instituted in connection with the Insured Event, the Insurer shall have the right to postpone claims payment until the investigation is completed or court decision enters into force.

5.16. Payment of Insurance Indemnity shall be made by non-cash payment.

5.17. After the payment of Insurance Indemnity, the Sum Insured shall be reduced by the amount indemnified by the Insurer.

6. Upon the Occurrence of an Insured Event

6.1. The Insured shall:

6.1.1. immediately notify the Insurer (24/7 information service hotline 2 640 640) and provide full information about the occurrence; and strictly follow the instructions of the Insurer regarding the event;

6.1.2. immediately report the accident to the competent authority (Ministry of Internal Affairs, Fire Department, etc.), by phone to the Insurer - no later than 24 hours from the moment of the occurrence, and submit a Notice of Occurrence in writing to the Insurer no later than 2 (two) calendar days after the occurrence of the accident. In case of violation of these terms by the Insured, the Insurer reserves the right not to admit the claim for damages, to recognize the notice by phone as invalid and, accordingly, to refuse to indemnify.

6.1.3. If the insured event results in the damage to the property of a third party and such coverage is provided by the Policy, the Insured shall ensure that this person submits a written claim for damages to the Insurer within 2 (two) business days from the date of occurrence of the Insured Event, otherwise, the Insurer reserves the right not to admit the claim for damages, to recognize the notice by phone of damage to a third party as invalid and, accordingly, to refuse to indemnify.

6.1.4. A Notice of Occurrence alone shall not be sufficient to establish the fact of damage, unless the Policyholder (its representative) submits the necessary documents provided for in this Agreement within one month from the date of filing the Notice of Occurrence, the Insurer reserves the right not to admit the claim for damages, to recognize the notice by phone as invalid and, accordingly, to refuse to indemnify, except in cases where the relevant authority conducts an investigation of the damage caused and the Policyholder is unable to meet the deadline specified in this paragraph, about which the Policyholder is obliged to notify the Insurer;

6.1.5. provide the Insurer with information / documents related to the Insured Event, including those issued by government authorities or other institutions, within the time limits specified in this Agreement; otherwise, the Insurer shall have the right to refuse to pay the Insurance Indemnity;

6.1.6. help the Insurer investigate and determine circumstances surrounding the Insured Event and, upon request, provide the Insurer with relevant documentation;

6.2. The Insurer shall have the right:

6.2.1. to participate in the identification of the causes of damage and damage assessment, as well as to seek help from the Insured/Beneficiary, and inspect the damaged property;

6.2.2. to invite an independent expert and/or appoint an expertise to estimate the amount of damage;

6.2.3. to receive information/documentation related to the incident from relevant institutions or other third parties without additional approval from the Insured;

7. Changes in Risk Level

7.1. The Policyholder shall provide the Insurer with accurate and complete information about the object of insurance before signing the Insurance Agreement; inform the Insurer about all circumstances known to it that may be relevant for risk assessment, as well as about contracts concluded or to be concluded related to this property.

7.2. During the insurance period, the Policyholder is obliged to immediately notify the Insurer in writing of any circumstances that may affect the risk level, including the rent/lease or alienation of the insured property.

7.3. The Insured/Policyholder shall be responsible for the accuracy and completeness of the information provided in the Application. If the Insured/Policyholder provides false or incomplete information, the Insurer shall not be responsible for losses as a result of the Insured Event;

7.4. The Insurer has the right to change the amount of the Insurance Premium and/or insurance terms and conditions based on changes in the risk level.

7.5. In case of failure to provide information on the change in the risk specified above, the Insurer shall be exempt from paying the Insurance Indemnity, and the Insured shall retain the obligation to pay the Insurance Premium on the terms provided for in the Insurance Agreement;

8. Term. Coverage Territory

8.1. This Angreement and insurance shall come into force at 24:00 on the start date of the Insurance Period specified in the Insurance Policy and shall continue in full force and effect until 24:00 on the last date of the term specified in the Insurance Policy.

8.2. The Insurance Policy shall be issued for a period of 1 year.

8.3. The insurance coverage shall be valid only at the address specified in the Insurance Policy, where the insured property is located and within which the insurance coverage unde this agreement is valid.

9. Double Insurance

9.1. If two or more Insurance Policies exist in respect of the Insured Event under this Agreement, the Insurer shall pay the loss in proportion to its share in total amount of liability (all policies).

9.2. If two or more policies are effected on the same Insured interest, but the Insurer has not been notified of such double insurance in writing, the Insurer reserves the right not to pay for the damage, and if an Insurance Indemnity is paid, the Insured shall return the amount indemnified within 3 days of the request of the Insurer.

10. Subrogation

10.1. After the payment of Insurance Indemnity, the right to claim damages from the person responsible for the loss shall be automatically transferred to the Insurer.

10.2. The Policyholder/Beneficiary shall assist and provide the Insurer with all the documents and/or information necessary for the Insurer to exercise all of his legal rights against responsible third parties with a view to recovering the sums it has paid out.

10.3. If the Policyholder/Beneficiary fails to comply with provisions under this article, the Insurer shall have the right to refuse to pay an Insurance Indemnity or request a refund of the amount paid.

11. Procedure for Termination of Insurance and Consequences of Termination/Withdrawal from the Agreement

11.1. This Agreement shall be terminated:

11.1.1. If the Sum Insured/ limit of liability runs out (this applies to a specific insurance coverage);

11.1.2. if the time period specified in the Insurance Policy expires;

11.1.3. by mutual written consent of both parties;

11.1.4. at any time, on the initiative of any party by giving a 10 (ten) day written notice to the other;

11.1.5. immediately, if the other party fails to comply with any provisions of the Agreement;

11.1.6. In other cases, provided for by this Agreement;

11.1.7. in other cases, determined by the current legislation of Georgia;

11.2. If no claims have been reported during the policy period, then upon termination of insurance, the Insured shall pay the Earned Insurance Premium in full and 10% of Unearned Insurance Premium, unless the insurance is terminated on the initiative of the Insurer (unless the insurance is terminated due to breach of obligations by the Insured);

11.3. If at least one Insured Event occurs during the Insurance Period, then upon termination of insurance, the Insured is obliged to pay the Insurance Premium provided for by the Insurance Policy in full (both earned and unearned), unless the insurance is terminated on the initiative of the Insurer (unless the insurance is terminated due to breach of obligations by the Insured);

11.4. If the Agreement is terminated on the initiative of the Insurer (unless the insurance is terminated due to breach of obligations by the Insured), the Insured is obliged to pay only the earned insurance premium in full;

11.5. If the insurance is terminated on the initiative of the Insurer due to the breach of the obligations by the Insured, the Insured is obliged to:

11.5.1. pay the earned Insurance Premium in full, if no claims have been reported during the policy period;

11.5.2. pay the Insurance Premium in full (both earned and unearned), if at least one Insured Event occurs during the Insurance Period.

11.5.3. If the Insured fails to pay the scheduled premium (except for the first and/or lump-sum payment) for more than 14 (fourteen) days, the Insurer shall suspend the insurance services, and if the breach is not cured within the 30 (thirty) day period, the Insurer shall have the right to terminate the Insurance Agreement without any prior notice, in which case the conditions provided for in Paragraphs 11.5.1. and 11.5.2. of this Article shall apply.

11.5.4. Within 14 (fourteen) calendar days from the date of signing the Agreement, the Insured shall have the right to withdraw from the Agreement without specifying any grounds, without any fine or penalty, while the benefits received on the basis of the same Agreement (Insurance Premium, Insurance Indemnity) shall be returned to the parties.

11.6. Paragraph 11.7 shall not apply:

a) to services whose cost does not exceed GEL 30;

b) if the term of the Agreement is less than the term of the right of withdrawal;

c) to the Insurance Agreement related to the basic agreement, if the basic agreement includes no right of withdrawal;

d) to the Insurance Agreement, the price of which depends on changes in the financial market that are beyond the control of the Insurer and that may occur during the period of exercise of the right of withdrawal;

e) if the Insured /Policyholder, prior to the expiration of the right of withdrawal, directly and clearly demanded, taking into account the terms and conditions of the insurance agreement, for services, and the Insurer provided information that, having received the relevant service, he loses the right to withdraw.

12. Force-Majeure

12.1. Unless the parties agree otherwise, neither party shall be liable for non-performance or delay in performance of any provision of this Agreement, if such performance is delayed or prevented by Force Majeure circumstances (Natural disaster, war, military maneuvers, sabotage, acts issued by any governmental authority, actions, as well as other circumstances beyond control of a Party that prevent and/or make it impossible for the parties to fulfill their obligations).

12.2. The Party affected by a Force Majeure event, shall notify the other Party of the existence of a Force Majeure event within two working days of the date of occurrence of a Force Majeure event or the date of knowledge thereof. If the force majeure lasts for more than one month and the delay in performance under the Insurance Agreement leads to the loss of the interest of the party(ies), the parties shall have the right to terminate this Insurance Agreement.

12.3. The occurrence and termination of force majeure circumstances must be confirmed by the relevant competent authority.

13. Dispute Resolution, Compensation for Damage

13.1. Complaints from the Insured shall be accepted, reviewed and resolved in accordance with the “Customer Complaint Handling Procedure” posted on the official website of the Insurer: www.alpha.ge. The claim shall be submitted to the Quality Management and Customer Complaint Handling Service of the Insurer:

13.1.1. Concern /complaint in written (tangible) form shall be submitted in the form of complaint letter, or in the form of other non-standard statement to the Insurer at the following address: # 16 Al. Kazbegi Ave., Tbilisi. The Insurer is obliged to give a response no later than thirty (30) calendar days from the date of receipt of such concern /complaint;

13.1.2. Concern /complaint in written (electronic) form shall be sent in electronic form of complaint letter, or in in electronic form of the other non-standard statement to the following email address: ask@alpha.ge.The Insurer is obliged to give a response no later than thirty (30) calendar days from the date of receipt of such concern /complaint;

13.1.3. Customers may raise concerns and complaints over phone: +995 322 640 640; The Insurer shall respond immediately, as far as possible, and if the issue requires in-depth analysis, a review and response shall be provided no later than thirty (30) calendar days from the date of receipt of such concern /complaint;

The responses shall be returned via the same communication channel, unless otherwise agreed by the parties;

13.2. The Parties, also the Policyholder and Beneficiary, agree to attempt to settle any dispute/controversy arising from or in relation to the Agreement with the assistance of a mediator of "Insurance Mediation" of N(N)PL "Association of Insurance Companies of Georgia" (phone number: 2555155, address: #24 Moseshvili Street, Tbilisi, e-mail address: mediacia@insurance.org.ge). Total costs of such mediation shall be covered by fees of membership of the Association of Insurance Companies of Georgia.

13.3. The Policyholder/Insured also has the right to apply to the LEPL Insurance State Supervision Service of Georgia; Address: #3 L. Mikeladze St., Tbilisi; Tel: +995 32 223 44 10.

13.4. In case the parties fail to reach an agreement, the dispute shall be finally settled by the Georgian court in accordance with the procedure established by the current legislation of Georgia;

13.5. Each Party shall be held liable for any and all losses incurred by the other Party in accordance with the procedure established by the current legislation of Georgia.

14. Confidentiality

14.1. Without the prior written consent of the other party, no party shall disclose any confidential information obtained under this Agreement, to any third party unless the disclosure is required by law.

15. Personal Data Processing

15.1. Without any additional consent of the Policyholder and Beneficiary, the Insurer shall be authorized to process the personal data of the Policyholder /Beneficiary/ for the purposes of:

15.1.1. providing services under this agreement

15.1.2. direct marketing - to offer new insurance products and services.

The data subject has the right to demand termination of use of his/her data for direct marketing purposes at any time, in a form, which was used for marketing.

15.2. The Insurer also has the right to request any information and documentation related to the Insured Event from any private or public institution in order to settle losses; to obtain from any private or public institution/ organization any information/documentation about the Policyholder/Beneficiary, which may be directly or indirectly related to the obligations of the parties under this Insurance Agreement, the Insured Event and/or the amount of damage.

15.3. The Policyholder represents and warrants that it has obtained/will obtain consent of the Beneficiary to data processing under this article, which clearly implies the liability of the Policyholder for damage caused to the Insurer due to non-fulfillment of such obligation;

15.4. The Policyholder shall be responsible for the legality of the information it provides to the Insurer, including the provision of personal data of third parties (including special categories of personal data). By signing below, the Policyholder agrees to obtain all consents related to the provision of information to the Insurer, and in case of any damage/loss caused to the Insurer due to its failure to fulfill obligations (including a fine of the relevant authority), to compensate such damage/loss in full within 5 (five) working days of the request of the Insurer;

16. Provision/Exchange of Information

16.1. The Parties agree that all notices and other communications provided for or permitted hereunder shall be made by means of:

16.1.1. official letter/notice – in this case all notices shall be sent to the addresses (actual address or legal address of the parties) specified in the Insurance Agreement (Insurance Policy) or, in the case of a change of address, to the last known address. Any notice/correspondence sent by the Insurer to such an address shall be deemed to have been received by the Policyholder, even if the addressee is no longer at this address or the address is incorrectly/incompletely specified;

16.1.2. text message via e-mail or mobile phone - the parties agree that the Insurer may use the e-mail address and/or mobile phone number specified by the Policyholder ((indicated in the Insurance Policy) if available) for communication purposes, and any letter/message/short text message sent by the Insurer to this address/number shall be deemed as officially sent and have the same legal force as an official written notice for the purposes of this Agreement (Terms and Conditions). Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery.

16.2. A party shall be liable for the accuracy, reliability or completeness of the information (documentation) provided to the other party. Non-performance of such obligation shall be considered a breach by the party, and the other party shall have the right not to fulfill its corresponding obligation.

17. Other Provisions

17.1. Any and all amendments and additions to this Agreement shall be made in accordance with the written agreement signed by the parties (in case of using electronic communication/mobile phone, mutual confirmation by e-mail/mobile phone), which shall come into force on the date of the last signature/confirmation by the parties or on the date specified in the document on amendment/confirmation, whichever is later. This clause does not apply to cases where, in accordance with these Terms and Conditions, notice by a party is required;

17.2. The Insurance Policy issued under this Agreement can be signed by the parties electronically by exchanging scanned copies, which shall have the same force and effect as copies hereof executed and delivered with original signatures.

17.3. This Insurance Agreement, including the rights and obligations of the Parties thereunder, shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors and assigns.

17.4. Issues not specified in this Insurance Agreement shall be governed by the current legislation of Georgia.

17.5. If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be affected thereby. The parties hereto shall then endeavor to replace the invalid or unenforceable provision by a clause the economic effect of which comes as close as possible to that of the invalid or unenforceable provision. A failure or delay by a party to exercise any right or remedy provided under this agreement shall not constitute a waiver of that.

Appendix 1

Furniture and Household Appliances List	
Item	Sum Insured/Limit of Liability (GEL)
TV set	1200
3-piece (furniture)	3000
Computer	1000
Wall cabinet	1500
Table	1000
Sofa	800
Bookshelves	600
Kitchen cabinet	2500
Stove/hood	1500
Dishwasher	1500
Refrigerator	1500
Stationary mirror	1000 GEL, but no more than GEL 500 per unit
Audio equipment	1000 GEL, but no more than GEL 500 per unit
Photo camera	700
Laptop	1000
Bedroom closet	1300
Bedroom bed	1500
Combo	800
Washing machine	800
Shower cabin	800
Other bathroom fixtures	1500 GEL, but no more than GEL 500 per unit
Chandeliers and lighting systems	1500 GEL, but no more than GEL 500 per unit
Carpets and curtains	2000 GEL, but no more than GEL 500 per unit
Mixers/Blenders/Microwaves	1000 GEL, but no more than GEL 500 per unit
Electric meat grinders/coffee machines	1000 GEL, but no more than GEL 500 per unit
Chairs	1000 GEL, but no more than GEL 200 per unit
Heating equipment (boilers and radiators)	1000 GEL, but no more than GEL 500 per unit
Air conditioner	800
Iron/Hair dryer	GEL 600, but not more than GEL 300 per unit
Vacuum cleaner	500

Total limit for household appliances		
Package Mini	Package Regular	Package Max
GEL 2,500	GEL 5,000 ლარი	GEL 10,000

Total limit for furniture		
Package Mini	Package Regular	Package Max
GEL 2,500	GEL 5,000	GEL 10,000

In case of damage to furniture and household appliances, the Insurer shall proceed from the prices indicated in this Appendix, however, the amount exceeding the market value of the damaged appliances/furniture at the time of the Insured Event shall not be subject to compensation.

Deposited on October 07, 2025.
Notarial Action Registration Number: 251366836