

Professional indemnity insurance

Insurance product information document

Company: AAS BTA Baltic Insurance
Company, represented by a branch in Lithuania

Product: Compulsory professional indemnity insurance for designers

Detailed pre-contractual and contract-related information about the product is provided in the Regulations of the Compulsory Civil Liability Insurance for designers approved by Resolution No. 03-225 of the board of the Bank of Lithuania of 23 October 2012 (version of Resolution on the amendment No. 03-204 of the Board of the Bank of Lithuania of 22-12-2016), and in the insurance certificate (policy), the Law on Insurance of the Republic of Lithuania, the Civil Code of the Republic of Lithuania, and other legislation regulating insurance contracts.

What is the type of this insurance?

Compulsory Occupational Civil Liability Insurance for Structure Designer. Insurance coverage applies to the Insured's property interests related to the Insured's civil liability for damage caused to third parties, which occurred during the validity period of the insurance contract and during the period determined by the parties, due to an improperly designed structure during the period of validity of the insurance contract, when the insurance contract was concluded according to a separate construction project, or due to of an improperly designed structure, the designs of which or parts thereof were handed over to the customers during the period of validity of the insurance contract, and the contracting contracts for the design works of the said designs were signed after the date of entry into force of the compulsory insurance contract for civil liability of the structure designer, when the insurance contract was concluded taking into account the scope of the design work performed by the design company over the year, provided that the event is an insured event.



What is covered by insurance?

- ✓ Submission of a claim is recognized as an insured event if it meets all of the following conditions:
 - ✓ submitted as a written claim or an action;
 - ✓ submitted within such a term, the criteria for determination of which are specified in Paragraph 11 of the Regulations of the Compulsory Civil Liability Insurance for structure designer approved by Resolution No. 03-225 of the board of the Bank of Lithuania of 23 October 2012 (version of Resolution on the amendment No. 03-204 of the Board of the Bank of Lithuania of 22-12-2016);
- ✓ submitted due to damage that is caused during the validity period of the insurance contract or during the term, the criteria for the determination of which are specified in Paragraph 11 of the Regulations;
- ✓ submitted due to the structure, which was improperly designed during the validity period of the insurance contract, when the insurance contract was concluded based on a separate structure design, or a claim is submitted due to an improperly designed structure, the designs of which or parts thereof were handed over to the customers during the validity period of the insurance contract and for which design contracting agreements were signed after the date of entry into force of the compulsory insurance contract for civil liability of the structure designer, when the insurance contract was concluded taking into account the scope of the design work performed by the design company over the year.
- ✓ The amount of the insurance is the maximum insurance benefit that BTA will pay out. The minimum insurance amount, when insuring the Insured's civil liability for the design of one structure, must be at least EUR 43,400 per insured event. The minimum insurance amount, when insuring based on the volume of the design company's design work per year, must be at least EUR 289,600.



What is not covered by insurance?

- ✗ A non-insurable event is the submission of a claim for the following damages (losses):
 - ✗ cases of non-monetary damage, unless otherwise specified in the insurance contract;
 - ✗ regarding the security of the performance of the obligations of the Insured or other persons under the contract or the law;
 - ✗ regarding other activities of the insured, which are not related to the activities of the structure project designer and (or) the designer of a part of the structure project established in the legislation of the Republic of Lithuania;
 - ✗ for damage resulting from activities where the insured acts as a construction contractor, subcontractor, structure construction technical supervisor, manufacturer, or supplier, regardless of whether that activity is carried out concurrently with its design activities, as provided for in the Rules, or not;
 - ✗ due to the missed deadline for the performance of the design contract and exceeded cost estimate;
 - ✗ regarding the correction of design flaws;
 - ✗ when claims for damage to property are submitted by persons related to the insured, unless otherwise stipulated in the insurance contract.



Are there any restrictions on insurance coverage?

- ! The event occurred due to force majeure.
- ! The event is non-insurable.
- ! Intentional actions of the Insured, the Insurant, or the Beneficiary.
- ! A conditional or unconditional deductible can also be applied, expressed as a specific amount of money or as a percentage, if this is specified in the policy.



Where do I get insurance coverage?

✓ Unless otherwise agreed, insurance coverage is valid in the Republic of Lithuania.



What are my obligations?

- You must pay insurance premiums on time.
- notify BTA of an increase in risk, especially if it is related to a change in the object of insurance or the way it is used.
- After the occurrence of the event, you must notify BTA within 3 days, immediately inform the competent services, enable BTA to inspect the scene of the event, comply with the instructions of BTA and submit the requested documents.



When and how do I pay?

You pay the premium for the insurance contract by the date specified in it in one of the following ways:

- by payment transfer to the BTA bank account;
- at all checkouts of Maxima stores, all Perlas terminals, and divisions of "Virtual services operator", by presenting a payment invoice.
- paying by card at any BTA representative office equipped with an DCR card reader, or in cash.



When does insurance cover take effect and expire?

The insurance contract comes into force from the date specified in the policy and is valid until the last day of the insurance period.



How can I terminate the agreement?

You can terminate the insurance contract by informing us in writing or by e-mail no later than 15 days before the desired date of termination of the contract.