

# Child Insurance

## Insurance Product Information Document

Sjóvá-Almennar líftryggingar hf.

**SJÓVÁ**

Policy Terms nr. 303 and General Terms nr. 001

This document summarizes what is covered by the insurance policy and what is not. This is not an exhaustive list. Additional information about the insurance, including insurance amounts and deductibles, can be found under its Insurance Policy Terms, Sjóvá's General Terms, and in the insurance policy. You can log on to [My Sjóvá](#) to access this information.

### What is this type of insurance?

Child insurance is a combined insurance that protects the child from future loss of income, caused by accidents or serious illnesses, as well as helping parents who suffer loss of income and unforeseen costs, due to illnesses or death of their children.



#### What is insured?

##### Future protection pays benefits to a child for:

- ✓ Medical disability due to an accident or disease.

##### Adaptive protection pays compensation to:

- ✓ Compensation if a child's accident or sickness leads to medically assessed disability.

##### Care protection pays:

- ✓ Benefit a child needs hospitalisation or round the clock care at home.
- ✓ Grant for medical surgery abroad.

##### Critical illness protection pays benefits if the child is diagnosed with:

- ✓ Cancer.
- ✓ MS-Disease.
- ✓ Diabetes 1.
- ✓ Severe burns.
- ✓ Cystic fibrosis.
- ✓ Arthritis.
- ✓ AIDS due to injection accident.
- ✓ Ulcerative colitis (Colitis Ulcerosa).
- ✓ Crohn's disease.
- ✓ Bacterial meningitis.
- ✓ Benign brain tumour.
- ✓ Major organ transplant.
- ✓ End-stage kidney failure.

##### Life protection pays benefit if:

- ✓ A child dies while the insurance is in effect.



#### What is not insured?

##### Future protection does not cover:

- ✗ Accidents not caused by a sudden and unexpected event.

##### Adaptive protection does not cover:

- ✗ Medical disability rated lower than 10%.

##### Care protection does not pay benefits:

- ✗ If compensation have previously been paid due to the same accident or disease.
- ✗ For medical surgery performed in Iceland.

##### Critical illness protection does not pay benefits:

- ✗ For stage 0 cancer (cancer in situ).
- ✗ If neurological symptoms last less than six months.
- ✗ If insulin treatment lasts for three months or less.
- ✗ For burns less severe than 3 degrees.
- ✗ Temporary lung disease.
- ✗ Arthritis due to infection.
- ✗ Ulcerative colitis and Crohn's disease not diagnosed by a specialist.
- ✗ Parasitic Meningitis.
- ✗ Benign tumour in pituitary gland
- ✗ If the condition can be cured without organ transplant.
- ✗ For reversible kidney failure.

##### Life protection does not pay benefit for:

- ✗ A disease showing symptoms before the insurance is in effect.



#### Are there any restrictions on cover?

- ! The insurance does not cover children younger than one month old or over 20 years of age.



#### Where am I covered?

The insurance policy is valid anywhere in the world.



### What are my obligations?

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- You must report any damage as soon as possible and no later than one year from the date of the damage.
- You must ensure that all the information in the insurance policy is accurate.
- You must inform us of any changes in your address, telephone number, and email address.
- You must follow all the precautions in the terms of the insurance policy.



### When and how do I pay?

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The premium must be paid on the due date. When the insurance policy is issued or renewed an electronic claim is created in your online bank. You have the option to distribute the premium payments by:

- Credit card payment, where the premium is charged monthly to a credit or debit card.
- Direct payment, where your bank account is debited monthly.



### When does the cover start and end?

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The insurance policy takes effect upon receipt of a written and complete application from you, provided it is approved. A written application also refers to an electronic application.



### How do I cancel the contract?

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- Individuals and companies with fewer than five full-time positions can cancel the insurance at any time and it will expire at the end of the following month after the cancellation is received. Other companies can cancel their insurance one month in advance before the end of the insurance period.
- The cancellation must be in writing, e.g. with an electronic signature, and will be valid immediately upon receipt.