

Non-Life Insurance – Tyre Insurance

Additional pre-contractual information document for non-life Insurance products (Additional IPID Non-Life)



Company: PSA Insurance Limited

Product: Tyre insurance

This Additional IPID Non-Life was drawn up on 01/06/2020 and is the latest available update.

This document contains additional information that is complementary to the information contained in the pre-contractual information document for non-life insurance products (PID Non-Life) and is intended to help potential policyholders to obtain a more detailed understanding of the product characteristics, contractual obligations, and the company's financial position.

The policyholder must read the insurance terms and conditions before signing the contract.

PSA Insurance Limited Ltd is a company of the Peugeot SA Group. It is authorised to conduct the insurance business pursuant to measure no. C44567 issued by the Malta Financial Services Authority (MFSA) and carries out its activity in Italy under the freedom to provide services.


Registered Office: 53, MIB House, Abate Rigord Street - Ta' Xbiex, XBX 1122, Malta.


Telephone: 00356 22 58 34 92.


Email address: psainsurance@mps.com.


The shareholders' equity of the Company is €43,301,634. The portion of shareholders' equity in the share capital is €27,500,000 and includes a capital contribution of €14,500,000. The portion of shareholders' equity relating to equity reserves is €1,301,634. The solvency ratio is 253% and represents the ratio of the available solvency margin to the solvency margin as required by the legislation in force. The aforementioned data is taken from the last approved financial statements and refer to the financial situation as at 31 December 2019. The information and the related updates, including the Report on Solvency and on the Financial Situation, are published on the website: <http://www.psainsurance.it> after approval of the financial statements.

The contract is governed by Italian law.

 What is insured?	
<i>There is no information in addition to that provided in the Non-Life IPID.</i>	
OPTIONS WITH PREMIUM REDUCTION	
Specify the option	<i>There are no options with premium reductions.</i>
OPTIONS WITH PAYMENT OF ADDITIONAL PREMIUM	
Specify the option	<i>There are no options with additional premiums.</i>

 What is NOT insured?	
Perils not covered	<i>There is no information in addition to that provided in the Non-Life IPID.</i>

 Are there any coverage restrictions?	
<i>There is no information in addition to that provided in the Non-Life IPID.</i>	

 What are my obligations? What are the Company's obligations?	
	Submitting a claim: PSA Insurance Solution is in charge of customer services. PSA Insurance Limited will be in charge of the administration and settlement of claims.

What you should do if an accident occurs?	Direct assistance/under agreement: no services are provided directly by entities/organizations that have an agreement with the company.
	Management by other companies: there are no other insurance companies involved.
	Limitation period: The rights arising from the insurance Policy become time barred after two years from the day of the event from which they originated. If an accident occurs, the limitation period starts when you become aware of it if you can prove that you did not become aware before then.
Inaccurate or reticent statements	Inaccurate or reticent statements by the policy-holder on circumstances that affect the assessment of risk by the Insurer may result in the total or partial loss of the right to compensation, and in certain cases to the termination of the insurance pursuant to Articles 1892, 1893, 1894, and 1910, paragraph 2, of the Italian Civil Code.
Obligations of the company	The Insurer undertakes to settle the claim within 30 days from receipt of the complete documentation as specified in Article H. 4 and H. 5 of the general terms and conditions.



When and how do I pay?

Premium	<i>There is no information in addition to that provided in the Non-Life IPID.</i>
Reimbursement	Provided that you have not submitted any claims, we will reimburse you the proportional unused portion of your Insurance Premium within thirty (30) days.



When does the cover start and end?

Period of insurance	<i>There is no information in addition to that provided in the Non-Life IPID.</i>
Suspension	The policy shall be suspended pursuant to law, in particular under Article 1901 paragraph two of the Italian Civil Code, in the event you fail to pay the Insurance Premium or the first instalment of the Insurance Premium. In this case, the policy shall be suspended until midnight of the day the payment is made. If you fail to pay the subsequent Insurance Premiums within the previously agreed time limits, your Insurance Policy shall be suspended from midnight of the fifteenth day following the due date. In the cases mentioned above, your Insurance Policy shall be terminated by operation of law unless the Insurer initiates a recovery action within six months from expiration of the deadline for paying the Insurance Premium or an instalment thereof.



How do I cancel/terminate the policy?

If you change your mind after signing the policy	The policyholder has the right to withdraw from the insurance contract within a period of 30 days from signing pursuant to art. 67-duodecies of Legislative Decree 206/2005 (Consumer Code) by registered letter with acknowledgement of receipt sent to the Insurer at the registered office of the policyholder.
Termination	Please fill out the form in the queries section of the website: www.psa-insurance-solutions.it or send a registered letter to PSA Insurance Limited 53, MIB House, Abate Rigord Street - Ta' Xbiex, XBX 1122, Malta.



Who is this product for?

The product is intended for individuals who bought tyres for a non-commercial vehicle in the 30 days before signing the insurance policy.



Which costs do I have to bear?

Depending on the option chosen, the policy-holder shall bear the following costs:

	Basic	Standard	Premium
Cover	Limit/Tyre	Limit/Tyre	Limit/Tyre
Replacement	150 €	150 €	150 €
Repairs	Not Covered	30 €	30 €
Alignment, Balancing & Mounting	Not Covered	Not Covered	250 €
Alloy Wheels	Not Covered	Not Covered	150 €
Premium net of (IPT)	2.64 €	4.40 €	15.85 €
IPT	13.50%	13.50%	13.50%
Total Premium	3.00 €	4.99 €	17.99 €

PSA Insurance Solution is the intermediary and receives a 40% commission. This percentage is already included in the costs shown in the table above.

HOW DO I SUBMIT COMPLAINTS AND RESOLVE DISPUTES?

To the insurer	For any queries related to this Policy, please contact us using the form provided in the My Account section: www.psa-insurance-solutions.it . We undertake to notify you of the receipt within ten (10) working days and to handle your complaint within fifteen (15) days from receipt of all the documentation that is necessary to review it.
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To Malta Financial Services Authority (MFSA)	If the applicant is not satisfied with the outcome of the complaint or receives no reply within the maximum period of 45 (forty-five) days from receipt of the complaint, or in case of complaints not related to non-compliance with other provisions of the Insurance Code and the related implementing rules, complainants may contact the Maltese Supervisory Authority, Malta Financial Services Authority (MFSA), Office of the Arbiter for Financial Services (OAFS) - Notabile Road Attard BKR 3000 Malta; telephone number: 00356 2144 1155, or they may fill out a questionnaire, which can be found at the following address http://financiarbiter.org.mt/en/Pages/Home.aspx .
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BEFORE APPLYING TO COURT you can use alternative dispute resolution methods such as (specify when mandatory):

Mediation	You can contact a Mediation Body on the Ministry of Justice list, which is available on the website www.giustizia.it (Law No. 98 of 09/08/2013).
Assisted negotiation	Through a request submitted to the Company by your lawyer.
Other alternative dispute resolution methods	For the settlement of cross-border disputes, you may file a complaint with IVASS or directly with the competent foreign authority - which you can find on the website: https://ec.europa.eu/fin-net - requesting activation of the FIN-NET procedure.

FOR THIS CONTRACT, THE COMPANY AGENT HAS AN INTERNET AREA RESERVED FOR THE POLICYHOLDER (*HOME INSURANCE* <https://www.psa-insurance-solutions.it/>), THEREFORE AFTER SIGNING THE POLICY, YOU CAN CONSULT THIS AREA AND USE IT TO MANAGE THE CONTRACT ONLINE.