

Scope of cover

Insurance protection in case of accident suffered by a person

Territoriality

Everywhere in the world Risks covered Bodily injury and death of a person due to an external factor of mechanical or chemical nature, except self-inflicted.

Duration One year

Benefits

The insurance benefits are depending upon the gravity of bodily injury (varying between 0,5% and 100% of the sum insured)

In case of death the sum insured is payable.

The total amount of benefits shall be limited to the agreed sum insured specified in the contract for the person involved.

Sum insured

Is dependent on the Policyholder's will. It is recommended to be correlated with the current level of remuneration and personal merits.

Insurance premium

- full cover - temporary, permanent disability and death due to an accident: 0,5 - 2% of sum insured
- reduced cover - permanent disability and death due to an accident: 0,3-1% of sum insured

Taxation

1. The sum insured is tax-free (Law no. 1164 as of 24.04.1997 with subsequent modifications, art. 20(a)).

2. The insurance premium paid by the Policyholder can be regarded as operational expenses, thus being deducted from the taxable income of the Employer (Gov. Resolution no. 484 as of 4 May 1998 with subsequent modifications)

Advantages

1. There is a real support for Insureds and their families in case of accident during pastimes and/or working hours because the insurance benefits may compensate:

- The expenses with medical services
- Lost income due to temporary or permanent disability
- Compensation of human value lost as result of death due to an accident

2. The sum insured can be used as an emolument for personal professional merits.

3. The product may be successfully packaged with term life insurance, thus being obtained a full coverage for life and accident risks.

