VÍS tryggingar hf.
Ármúla 3, 108 Reykjavík, 560 5000
kt. 670112-0470, www.vis.is

Device Insurance

Insurance Terms No. EE14

The insurer is VÍS tryggingar hf., reg. no. 670112-0470, herinafter „VÍS“.

The insurance is governed by:

- Invoice for the purchase of the insured device.
- These insurance terms no. EE14.
- The VÍS general terms an conditions no. YY10.
- Act No. 30/2004 on Insurance Contracts.

The provisions of the insurance terms take precedence over the non-mandatory provisions of law.

Device insurance is only available from those sellers who have entered into an agreement with VÍS regarding the insurance.

The **terms** describe the rights and obligations of you and VÍS.
The **invoice** confirms that you have purchased insurance from VÍS.

1. What is insured?

1.1 The insurance applies to the device specified in the invoice that the insured receives upon the initial purchase from the seller.

1.2 The insurance also applies to accessories that were included with the device in the packaging in which it was delivered.

1.3 The insurance only applies if the device is for private use, i.e. it does not apply to devices used for professional or business purposes

2. Who is insured?

2.1 The owner of the device at the inception of the insurance is insured, as well as anyone who subsequently acquires it lawfully during the insurance period.

3. Where is the insurance valid?

3.1 The insurance is valid anywhere in the world.

4. When is the insurance valid?

4.1 The insurance enters into effect as soon as it has been paid for at the seller.

4.2 The insurance is valid for the period specified on the invoice and the policyholder cannot terminate it during the insurance period. The insurance follows the device and does not cease upon transfer of ownership.

4.3 The insurance will no longer be in effect at the end of the insurance period specified on the invoice or when VÍS has fulfilled its obligations by paying compensation for a total loss.

4.4 The insurance will no longer be in effect if the accumulated repair cost of the device equals the sum insured pursuant to Article 9.

5. What is covered under the insurance?

5.1 The insurance covers damage to the insured device due to:

- 5.1.1 A sudden and unforeseen defect or malfunction in the internal functioning of the device unless there is a warranty in effect that covers the damage, cf. item (g) of Article 6.1.
- 5.1.2 A sudden and unforeseen external event affecting the device, e.g. due to accidents in use, transport, or storage.
- 5.1.3 Theft involving visible burglary into a locked building. The theft must be reported to the police without delay.

6. What is not covered under the insurance?

6.1 The insurance does not cover:

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a) Damage caused by sudden changes in temperature and/or humidity.
b) Damage resulting from normal wear and tear due to use, incorrect assembly, inadequate or incorrect maintenance, rust or corrosion.
c) Damage that only causes cosmetic defects and does not reduce the usability of the insured device.
d) Damage or defects in screens due to dead pixels or due to burn-in of an image or images on the screen, if this does not reduce the usability of the insured device.
e) Damage occurring during repairs or maintenance.
f) Damage due to malfunction of the device's software, lost or damaged data and/or software.
g) Damage for which the manufacturer, seller, repairer, carrier, or other party is liable under a contract, declaration, or laws and regulations.
h) Damage or malfunction of consumables in the device, such as batteries, light bulbs, ink cartridges or similar.
i) Damage or an increase in damage that directly or indirectly results from or is caused by earthquake, volcanic eruption, landslide, avalanche, or other natural disasters.

6.2 The insurance does not cover indirect or consequential loss.

7. Precautionary rules[1]

7.1 The instructions of the manufacturer regarding assembly, installation, handling, usage, and maintenance of the insured device shall be followed.

7.2 Windows shall be closed, fastened and buildings where the insured property is left shall be locked.

7.3 Due care shall be exercised in the safekeeping of the insured device, e.g. the device shall not be left in a place where there is an obvious risk of damage, and the device shall be properly secured for transport or other handling.

7.4 The insured shall always have knowledge of the whereabouts of the insured device.

Precautionary rules are requirements that are made with the aim of preventing damage or reducing the likelihood that damage will occur. It is important to know what they are.

8. Conduct of others

8.1 When determining liability for compensation, VÍS reserves the right to consider the conduct of the insured's spouse and any person with whom the insured lives in a permanent and lasting relationship.[2]

9. Insurance amount

9.1 The insurance amount is the purchase price of the device as specified on the invoice at the time of purchase.

9.2 The insurance amount does not constitute proof of the value of the insured property.

10. Notification of loss and obligations of the seller in the event of a loss

10.1 If the insured device suffers loss or damage, its owner shall notify the seller of the loss.

10.2 The seller assesses whether the loss falls within the scope of cover of these terms. VÍS does not pay the cost of assessing the loss.

10.3 The seller decides how compensable loss is to be compensated in accordance with Article 11.

10.4 The seller notifies VÍS of compensable loss in the manner requested by VÍS.

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[1] See the discussion of breaches of precautionary rules in the VÍS General Terms YY10.
[2] According to Article 29 of Act No. 30/2004 on Insurance Contracts.

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13. Determination of compensation

13.1 The insured receives compensation for the loss through the seller. VÍS pays compensation on the basis of the seller's assessment pursuant to Article 10.3. VÍS never pays compensation in excess of the insurance amount.

13.1.1 If the seller considers it possible to repair the insured device, VÍS pays the cost of the repair.

13.1.2 If it is not possible to repair the insured device, or if doing so is not economical in the opinion of the seller, VÍS pays the seller's cost of providing the insured with a new device of the same make and model or, if that is not possible, with a comparable new device.

13.1.3 In cases where a comparable device is not available from the seller, or where the purchase price of such a device is higher than the sum insured, VÍS pays the sum insured to the seller, who issues a credit note to the insured.

14. Definitions

14.1 For the purposes of these terms, the following concepts are defined as follows:

a) The seller is the party who sells the insured devices and is authorized to sell VÍS device insurance.

b) Invoice is the invoice issued by the seller upon the sale of a device to the insured. If device insurance is purchased, the invoice shall specify the insurance period and the purchase price of the device, which constitutes confirmation of the insurance amount.

The information provided on the right margin is for the guidance of customers only and is not part of the terms themselves and is not intended to be used for interpreting specific clauses of the terms.

This is a translation of the authoritative Icelandic text. In the event of any discrepancies between the translation and the original Icelandic text, the original text shall prevail.