

PROFESSIONAL INDEMNITY

FOR DIGITAL PROFESSIONS

COUNTRY SPECIFICATIONS GREECE



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GENERAL PROVISIONS

Supplementary Conditions for Insurance Contracts under German Law 2023. In addition to/deviation from the agreed insurance conditions, the following applies:

I. OBLIGATIONS AFTER THE OCCURRENCE OF THE INSURED EVENT

1. Notification of certain circumstances

The policyholder must inform the insurer of the following within eight days after discovery:

- the occurrence of an insured event, the submission of a liability claim directed at the policyholder or co-insured persons,
- court or investigative proceedings, court orders, arrests, penalty orders, third party notices, temporary injunctions, independent proceedings for the taking of evidence and applications for assistance with litigation charges by the claimant, which are directed against the policyholder or co-insured persons,
- in line with the environmental liability or environmental damages insurance policy, a disruption to operations, an official order or official action directed at the policyholder, as well as information obligations incumbent on him vis-à-vis authorities in charge.

[...]

J. PREMIUMS

[...]

2. Follow-up insurance premiums

Follow-up premiums must be paid immediately following receipt of the premium invoice. In the event a follow-up premium is not paid in a timely manner, the insurer may set a payment deadline for the policyholder in text form and at the latter's cost, which must be at least one month. This notification is only valid if it lists the outstanding premium amounts, interest and costs in detail, and outlines the legal consequences that are associated with the expiry of this deadline. In the case of combined contracts, the insurer will indicate each amount separately. The insurer is released from the obligation to pay if the insured event occurs after the expiry of the deadline, and the policyholder is in default regarding the payment of premiums or interest or costs.

After the expiry of the deadline, the insurer may terminate the insurance contract without a notice period, if the policyholder is in default with regard to the payment of owed amounts. The insurer may combine the termination and the definition of the payment deadline to the effect that the termination takes effect upon expiry of this deadline if the policyholder is in payment default at that time. The insurer will expressly advise the policyholder of this consequence when the termination is issued. The termination is not valid if the policyholder submits the payment within one month after the termination or the expiry of the deadline, unless the insured event has already occurred.

[...]

M. TERM OF THE INSURANCE CONTRACT AND NOTICE PERIODS

[...]

3. Termination after occurrence of an insured event

Each party shall be entitled to terminate the insurance contract in the event the insurer has accepted the policyholder's claim for release after the occurrence of the insured event, or if he has refused the same without good reason. This also applies if the insurer instructs the policyholder to accept a possible legal dispute regarding the claims of the third party.

Terminations may only be issued within one month of the acknowledgement or rejection of the release of claims or the legal validity of the judgement issued in the legal dispute with the third party.

The insurer must adhere to a notice period of 30 days. The policyholder may decide whether he wishes to terminate the contract with immediate effect or at the end of the current insurance period.

[...]

N. APPLICABLE LAW AND PLACE OF JURISDICTION

1. Applicable law

German law shall apply to this contract.

2. Place of jurisdiction for lawsuits against the insurer

The court with subject-matter jurisdiction in Athens shall have exclusive jurisdiction for actions against the insurer arising from this insurance contract, unless the court with subject-matter jurisdiction in Munich (Germany) is legally permissible.

3. Place of jurisdiction for lawsuits by the insurer

Actions against the policyholder may be brought before the court with subject-matter jurisdiction in Athens, before the Greek court with subject-matter jurisdiction for the policyholder's place of residence or business, unless the court with subject-matter jurisdiction in Munich (Germany) is legally permissible.

However, mandatory statutory provisions on the jurisdiction of the court and the applicable law remain unaffected.

Q. CONTACT PERSONS

1. Policyholder

The policyholder is required to immediately notify the insurer of changes to his address or name. Notifications, in particular declarations of intent, which are directed to the most recent address of the policyholder known to the insurer, shall be deemed received at the time they would have been received by the policyholder without a change in address or name and with regular delivery.

2. Broker (exali.com)

According to the principle of a central contact person, exali.com as an insurance broker personally manages this contract and is authorised to receive notifications and declarations of intent from the policyholder, the co-insured persons and the insurer Markel. Thus, notifications and declarations by the policyholder are deemed to have been received by the insurer when they are received by exali.com. Separate notification of the insurer Markel is no longer necessary in this case.

3. Insurer

Markel Insurance SE
Sophienstraße 26
80333 Munich

Represented by the Management Board: Frederik Wulff, Dr. Ulf Spessert

4. Complaints

Complaints may be addressed to the insurer, its contract administration and the Bank of Greece (21 El. Venizelos Str., GR 102 50 Athens).

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