



# Purchase Insurance Terms and Conditions

Nr. TPS-INX-20242  
Tier II

Valid from 01.01.2026

Nb! This is an unofficial text. In case of disputes, the Latvian wording shall prevail.  
These Tier II rules shall only apply in conjunction with the Tier I rules.

In collaboration with INDEXO



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## Table of sums insured and limits of indemnified losses

The table below shows the total insurance sum and the limits of reimbursable losses – the maximum amounts that the Insurance Company will reimburse in the event of an insured event. If the actual losses are less, the Insurance Indemnity will

be paid in the amount of the actual losses. The sum insured and the limits of reimbursable losses shall be applied to each Insured person separately.

	<b>Sum insured, limits of indemnified losses and Deductible</b>	<b>Point of insurance terms and conditions</b>
Limit of reimbursable losses for one Insured object	7 500 EUR	point 28
Limit of reimbursable losses for one Insurance Event (including events when damages have been caused to several Insured objects)	7 500 EUR	point 28
Limit of reimbursable losses for certain objects listed in point 29 of these terms	1 000 EUR	point 29
Total sum insured per year	15 000 EUR	point 30
Deductible for each insured event	30 EUR	point 31

## Insurance company and policyholder

1. Insurance company If P&C Insurance AS, registered in the Commercial Register of the Republic of Estonia under registration No. 10100168, registered office: Lõõtsa 8a, Tallinn, 11415, Estonia, on behalf of which the Latvian branch of If P&C Insurance AS operates in the Republic of Latvia, registered in the Commercial Register of the Republic of Latvia under registration No. 40103201449, registered office: Republikas laukums 2A, Riga, LV-1010.

2. Policyholder – AS “INDEXO Banka” (hereinafter – INDEXO), registered in the Commercial Register of the Republic of Latvia under registration No. 40203448611, legal address: Roberta Hirša street 1, Riga, LV-1045.

3. The insurance contract shall be concluded by the Insurance Company and the Policyholder.

## INDEXO cards covered by insurance

4. The insurance applies to payment cards issued by INDEXO to natural persons (hereinafter – the Card) if it is specified in the INDEXO service plan.

5. If two or more Cards have been issued to the Insured person, upon the occurrence of the Insured Event, the

Insurance Indemnity shall be paid by applying the conditions and insurance sums specified for the particular type of Card with which the purchase was made. The issuance of several Cards does not increase the liabilities assumed by the Insurance Company and the amount of insurance protection.

## Insured

6. The Insured person is the Cardholder – a natural person who has entered into an agreement with INDEXO about the use of the Card and whose Card is valid.

7. Purchase insurance does not apply to legal entities.

## Insured object

8. The Insured object is new (unused) movable items purchased by the Insured, if they simultaneously meet the following conditions:

- 8.1. the purchase price of an item or set of items (several items united for the same purpose) shall not exceed EUR 7 500 (inclusive). Items or sets of items, the purchase price of which exceeds 7 500 EUR, are not considered Insured objects and are not insured;
- 8.2. During the term of validity of the Insurance Agreement, the Insured person has paid for them with a

valid Card or made a payment from a current account linked to this Card, including purchases made on the Internet or through another means of distance;

8.3. These are not items (objects) referred to in point 10 of these Terms and Conditions.

9. If a partial payment has been made when purchasing the movable items, the Insurance Indemnity shall be paid in proportion to the part of the purchase amount paid by the Insured.

## Items that are not Insured objects

10. An Insured object is not:

- 10.1 items used (not new) at the time of purchase;
- 10.2 items that are rented or leased;
- 10.3 databases, data, computer software of any kind (including professional software) except OEM (Original Equipment Manufacturers) software installed on the computer at the time of purchase;
- 10.4 any kind of service, such as car repair service, including prepaid services;
- 10.5 motorized vehicles (excluding electric vehicles with a power of up to 1kW or a maximum speed of up to 25 km/h, such as electric scooters), trailers, waterborne or air vehicles of any kind, parts and accessories of all the abovementioned vehicles, parts and equipment necessary for their maintenance and repair;
- 10.6 financial means (banknotes, coins, non-cash currency, electronic money), securities, cheques, credit cards, payment cards, smart cards and other payment service devices;
- 10.7 collections of stamps, coins, medals and other collections;
- 10.8 documents (for example, passport, diploma, power of attorney, contract), manuscripts, project documentation, plans, projects, drawings, technical drawings;
- 10.9 animals, plants;
- 10.10 food, beverages, tobacco, tobacco products, herbal products for smoking, electronic smoking devices, medicine, narcotic drugs, items with a normal term of use

of less than 3 months and other consumables, including items intended for single use;

10.11 items recycled, rebuilt or repaired at the time of purchase;

10.12 damaged or dirty items at the time of purchase;

10.13 items acquired for resale, economic or professional activity;

10.14 ammunition, explosives, weapons;

10.15 real estate, buildings, structures, building materials, parts of buildings or structures, equipment and accessories to be attached to the building or structure, such as air conditioners, heating equipment;

10.16 small buildings, fountains, pools, water baths and barrels, play and/or climbing structures, trampolines, greenhouses, garages, gazebos, enclosures, watering hoses and systems, etc. garden, yard amenities;

10.17 items left unsupervised in a publicly accessible place. "Supervision" means that the user, holder of the Insured object stores it in such a way that he can immediately notice damage to the item;

10.18 batteries, filters, lamps, engine belts, cassettes, etc. wearing parts;

10.19 items that the Insured has illegally acquired or illegally retained, objects or substances the use of which is not legally permitted or for the acquisition or possession of which the Insured does not have a license or other permission required by regulatory enactments.

10.20 items purchased by means of a cash transaction.

## The beginning and end of insurance protection

11. Insurance protection for the relevant Insured object begins at the moment when the object is transferred to the Insured.

12. Insurance protection for the relevant Insured object expires after 365 days from the date when the Insured object is transferred to the Insured. If it is not possible to certify the moment of transfer of the Insured object with documents, then the Insurance protection for the relevant Insured object expires after 365 days, counting from the day when the Insured person made the first payment for the Insured object with a valid Card.

13. Insurance protection expires early if the Insurance Agreement is terminated earlier than 365 days since the start of the insurance protection or the Card expires, its validity is terminated or cancelled in any other way, and the Card is not renewed or replaced in such a way that the new Card is valid sequentially after the expiry of the previous Card.

## Territory of insurance activity

14. The insurance is valid all over the world, except for the Russian Federation, the Republic of Belarus and Ukraine,

including if a distance purchase from these countries has been made.

## What is Insured Risk?

15. Insured risk is sudden and unforeseen damage or destruction of the Insured object, including theft of the Insured object by burglary or robbery, except for the cases specified in the General Terms and Conditions (Level I) and point 20 of these Terms and Conditions.

16. Robbery is unlawful taking of the Insured object in a violent way or under threat of violence.

17. Theft by burglary is:

17.1. Theft of an Insured object from a locked building by breaking, mechanically damaging or unlocking obstacles designed to prevent free access to the building in which the stolen item was located, or attempt of such theft; or

17.2. Theft of an Insured object from a locked cargo box, locked luggage compartment or locked roof luggage compartment of a land or water vehicle, by breaking, mechanically damaging or unlocking obstacles designed to prevent free access to the vehicle or its luggage compartment, or attempt of such theft.

18. Theft by burglary shall not be the unlocking of the building or vehicle with its original key or a copy thereof, unless the keys have been stolen from the house or apartment as a result of a clear theft by burglary.

19. Theft by burglary is not considered to be a break-in into the stairwell of an apartment building.

## What risk is not insured?

20. The insurance company shall not reimburse losses in the cases specified in the General Terms and Conditions (Level I) and losses if they have occurred:

20.1. before transferring the Insured object to the Insured, including the losses incurred during transportation;

20.2. due to the loss, unexplained disappearance or forgetting of the Insured object;

20.3. due to illegal activity, malicious intent or gross negligence of the insured, their family member or user of the Insured object;

20.4. due to damage, which the manufacturer or seller must reimburse in accordance with regulatory enactments, or a guarantee issued by the manufacturer or seller;

20.5. due to damage caused by depreciation, wear or ordinary use of the Insured object;

20.6. due to scratches, dents, paint damage, rust, if the said damage does not interfere with the use of the Insured object for its intended purpose;

20.7. using the Insured object for an unintended purpose, or using it or performing its maintenance contrary to the instructions and indications of the manufacturer or seller;

20.8. as a result of fraud, embezzlement or extortion, or if the Insured object has been transferred voluntarily;

20.9. due to stealing an Insured object from any type of land, water or air vehicle or its interior, trailer, luggage compartment, except for the cases specified in point 17.2 of these Terms and Conditions;

20.10. stealing an Insured object without signs of burglary, such as theft from a pocket;

20.11. due to insects, rodents and/or parasites;

20.12. due to exposure to sand or dust;

20.13. due to storms, rain, hail, or other weather conditions;

20.14. due to corrosion, rust, oxidation, fouling, limestone, decay, mold, changes in air temperature or humidity, desiccation, evaporation, shrinkage or stretching, and similar processes;

20.15. due to the battery or batteries of the Insured object, including their drainage;

20.16. due to any legal or illegal software, including a computer virus;

20.17. during the processing (including cutting, sawing and shaping) of the Insured object.

## Safety requirements

21. The Insured person and the user of the Insured object must act conscientiously and with reasonable care in order to avoid the occurrence or increase of losses.

22. The insured must comply with the provisions of regulatory enactments, handbooks, instructions and other instructions regarding the use, maintenance, safety, prevention of losses and reduction of possible losses contained in regulatory enactments, handbooks, instructions and other instructions.

23. The Insured object may not be left unattended, except if the Insured object is located in a locked building or in a locked

luggage compartment or locked cargo box of the vehicle. The Insured object may not be left in the stairwell of an apartment building even if the staircase door is locked.

24. When leaving your permanent residence or before bedtime, doors and windows must be locked in a way that a third party cannot enter through them.

25. Keys and security alarm codes may not be stored in a place and manner that allows a third party to obtain them. For example, keys should not be stored in the pocket of a jacket if it is left unattended in a café.

26. Fragile Insured objects must be transported in hand luggage. If the terms of the carrier do not allow it, then the packaging of the Insured object must be such as to protect it

from damage.

27. Musical instruments must be transported in hand luggage or according to the rules of the carrier.

## Sum insured and limits of indemnified losses

28. The limit of reimbursable losses for one Insured object shall be 7 500 EUR, except for the cases referred to in point 29 of these Terms and Conditions. The limit of reimbursable losses for one Insurance Event, including if damages have been caused to several Insured objects, is 7 500 EUR.

29. The limit of indemnifiable damages per insured event is 1 000 EUR for the following items or sets thereof:

- 29.1 smartphones and mobile phones, computers of any kind;
- 29.2 cameras and video cameras;

29.3 precious stones, precious metals and objects made from them;

29.4 products made of fur;

29.5 paintings, graphics and sculptures.

30. The sum insured for all Insurance Events that have occurred during one year is 15 000 EUR. The one-year term shall start from the next day after the Card was issued electronically to its user.

## Deductible

31. The deductible for each insured event is 30 EUR.

32. The amount of the deductible is deducted from the

amount of losses reimbursed by the Insurance Company.

## Insurance indemnity

33. Upon the occurrence of the Insured Event, the Insurance Company shall determine the amount of the Insurance Indemnity in accordance with the procedures and amounts specified in the insurance contract, and pay it out by making a money transfer to the INDEXO current account of the Insured.

34. Upon the occurrence of an Insurance Event, the Insurance Company shall pay out the Insurance Benefit if the Insured person has submitted a claim application and the documents specified in these Terms and Conditions to the Insurance Company not later than within 365 days after the end of the validity of the Insurance Contract or the end of the validity of the Card.

35. The insurance company does not organize the repair of the Insured object, its renewal or replacement.

36. Upon the occurrence of the Insurance Event, the amount of losses shall be determined in the amount of the minimum necessary repair expenses of the Insured object, if it is reasonable and economically justified to carry out repairs to the Insured object, including reasonable and justified transport expenses for transportation of the Insured object to the nearest repair company shall be included in the amount of losses.

37. If the repair of the Insured object is not technically possible or it is economically unjustified, as well as in case of theft by burglary or robbery, the amount of losses shall be determined in the amount of the purchase amount of the Insured object. The purchase amount of the Insured object is the amount of money paid by the Insured for the Insured object with the Card.

38. If the Insured object is part of a set of things (several things are collected for one purpose), when determining the amount of damage, only the cost of repairing the damaged, stolen or abducted item or the amount of the purchase of this item is taken into account.

39. The insurance company does not reimburse the costs of disposal of the Insured object, such as transportation of

remains, dump fee, etc.

40. The Insurance Company is entitled to request the transfer to it of the useful remains of the Insured object if the repair of the Insured object is not carried out. If the useful remains of the Insured object continue to be the property of the Insured, then the Insurance Company reduces the amount of losses by the value of the useful remains. If the Insurance Company requests it, in case of theft or robbery of the Insured object, the Insured person is obliged to sign an agreement with the Insurance Company on the transfer of ownership to the Insurance Company in case of finding the Insured object.

41. If the Insurance Company has paid the Insurance Indemnity in case of theft or robbery and it is found or its location is found out, the Insured must immediately inform the Insurance Company thereof in writing.

42. If the losses incurred by the Insured person as a result of the occurrence of the Insured Risk have been fully or partially reimbursed by another person, the Insured person has an obligation to notify the Insurance Company thereof. The insurance company shall not pay the Insurance Compensation if the losses have been reimbursed in full. If the losses have been partially reimbursed, the Insurance Company shall pay the difference between the calculated amount of the Insurance Indemnity and the amount of money or the value of the object reimbursed by another person.

43. The Insured person has an obligation to reimburse the paid Insurance Benefit or a part thereof to the Insurance Company, if after the payment of the Insurance Benefit facts have been established that prove that the Insurance Benefit paid or any part thereof was unjustified.

44. The Insurance Company is not obliged to compensate losses if the Insured has provided false information to the Insurance Company or has refused to provide information necessary to clarify the actual circumstances of the Insurance Risk or the amount of losses.

## Action upon occurrence of insured risk

45. Upon the occurrence of the Insured Risk, the Insured must take any reasonable measures to minimize losses and allow the Insurance Company to carry out an inspection of the scene and/or damaged property. The insured must provide the Insurance Company with true and complete information on the circumstances of the occurrence of insurance risk, the amount of losses and possible responsible persons.
46. The Insured person shall immediately, as soon as possible, but not later than within 5 working days from the moment when it became possible, notify the Insurance Company of the occurrence of insurance risk, applying for a claim:
- 46.1. electronically on the website [www.if.lv](http://www.if.lv) in the claim application section; or
  - 46.2. by telephone, by calling the telephone number indicated on the website [www.if.lv](http://www.if.lv), or by any other means indicated on this website.
47. The insured must submit to the Insurance Company:
- 47.1. an invoice or check confirming the purchase of the Insured object, a check or internet bank statement confirming that the Insured object has been paid for with the Card;
  - 47.2. an estimate of the cost of the planned repairs issued by the repair company, including transport costs if transportation is required;
  - 47.3. police statement in the event of theft by burglary or robbery.
48. The Insurance Company has the right to request and the Insured person is obliged to submit additional evidence or documentation necessary to clarify the actual circumstances of the Insurance risk and/or the amount of losses.