

Residential Property Insurance

Get reimbursed from potential financial loss with Property Insurance

You can insure your property for the full amount of the property market value or any portion of it. In case of property purchased with a loan provided by HSBC Bank Armenia CJSC, the sum insured must be at least equal to the loan amount¹.

Insured risks

Property insurance package covers the following risks:

- ✓ Fire, lightning, gas explosion
- ✓ Water damage
- ✓ Earthquake
- ✓ Theft and robbery
- ✓ Illegal actions by third parties

The package does not include the following risks:

- ✓ Flood, gale, storm, hurricane, hail
- ✓ Landslide, landfall of mountainous/rocky landmasses

Rates

- ✓ The annual rate for insurance of property purchased with loans provided by HSBC Bank Armenia CJSC is 0.18% of the sum insured during the term of the loan agreement.

Applicable deductibles

- ✓ 1% of the sum insured, minimum AMD 100,000
- ✓ 2% of the sum insured, in case of earthquake

Required documents

- ✓ Copy of the passport of the insured
- ✓ Copy of the property owner's passport if different from the insured
- ✓ Copy of the property ownership certificate
- ✓ Copy of the property valuation act (if available), otherwise insurance premium is calculated based on property market value.

Important Note

HSBC Bank Armenia CJSC acts as an agent of INGO ARMENIA ICJSC and provides the insurance product on behalf and terms of INGO ARMENIA ICJSC. Insurance claims have to be submitted to INGO ARMENIA ICJSC. HSBC Bank Armenia CJSC does not bear any responsibility with respect to payment of insurance compensation.

For additional information about insurance services terms and conditions, please visit

www.ingoarmenia.am

¹ If the property is insured for part of its value insurance compensation will be paid in the same proportion of the sum insured and the property's full market value.