

# Landlord Insurance

## Insurance Product Information Document

Gasamamo Insurance Limited is authorised by the Malta Financial Services Authority to carry on business of insurance in Malta.



**Company: Gasamamo Insurance Ltd**

**Product: Landlord Insurance Policy**

This is a summary of our insurance policy. You will find all the terms and conditions, along with other important information, online and in the policy document.

### What is this type of insurance?

Gasamamo Landlord Insurance policy protects your rented property with various options to choose from as described in our online policy document.



#### What is insured?

- ✓ Cover in respect of Buildings and Landlord Contents is against loss or damage caused by fire; explosion; smoke; lightning and thunderbolt; earthquake; theft or attempted theft; riot; civil commotion; labour and political disturbances; vandalism; acts of malicious persons; water and oil escaping from any fixed plumbing or heating installation; storm; flood; falling trees; impact; aircraft and other aerial devices dropped from them; breakage or collapse of television; radio aerials; satellite dish aerials; aerial fittings and masts.

#### Additional cover under Buildings section

- ✓ Accidental damage cover for fixed glass, mirrors and sanitary fixtures.
- ✓ Payment of professional fees, site clearance and other costs following damage to your rented property.
- ✓ Accidental damage for underground services.
- ✓ The cost to trace and access the source of a leak up to a limit of €1,000.
- ✓ Costs for loss of metered water up to a limit of €600.
- ✓ Replacement cost for locks and keys if these have been lost or stolen up to a limit of €600.

#### Additional cover under Landlord's Contents section

- ✓ Cover for contents in the open up to a limit of €1,500.
- ✓ Accidental damage cover for mirrors and glass up to a limit of €1,500.
- ✓ Cover for the cost to replenish firefighting appliances following a fire up to a limit of €250.

#### Rent Guarantee – Loss of Rent

- ✓ Cover for loss of rent up to a maximum period of twelve months if the buildings suffer an insurable loss or damage and are uninhabitable as a result.

#### Rent Guarantee – Rent Default

- ✓ Cover is for non-payment of rent which is due to you if your tenant leaves your buildings before the end of the tenancy period without notice.
- ✓ Cover in the event of non-payment of rent which is due to you if your tenant stops paying rent owed to you or your agent.
- ✓ Legal costs and fees you incur to legally evict a tenant following rent default or when recovering amounts owed to you by a tenant.

#### Legal Liabilities

- ✓ Up to 1,200,000 for sums you become legally liable to pay following accidents happening in and around your property resulting in property damage, or illness of any person.



#### What is not insured?

- ✗ Damage from wear and tear, electrical and mechanical breakdown, or gradual deterioration.
- ✗ Wet or dry rot.
- ✗ Storm damage to fences, gates and hedges.
- ✗ Certain losses and damage (e.g. breakage or damage to fixed glass and sanitary fittings, theft or attempted theft, vandalism or malicious damage, escape of water or oil) when your property is unoccupied for more than 30 days.
- ✗ The cost of replacing undamaged items that form part of a pair, set or suite.
- ✗ Any other exclusion or limitation shown in the policy document.



#### Are there any restrictions on cover?

- ! Certain limitations may apply to your policy, for example:
  - The excess (the amount you have to pay on any claim)
  - Monetary limits for certain covers, and/or
  - Clauses that exclude certain types of loss or damage
- ! We do not cover property that is used for business purposes (other than being rented out for residential purposes).



### Where am I covered?

- ✓ At the property you are insuring.



### What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you are taking out, renewing or making changes to your policy
- Please tell us immediately if the information set out in the application form or in your policy schedule changes
- You must observe and fulfill the terms, provisions, conditions and clause of this policy – failure to do so could affect your cover
- You must tell us about any event which might lead to a claim as soon as possible, but within 30 days after any loss, damage or accident
- We will tell you what information you need to provide us to achieve a settlement of any claim. For full details please see the 'General Conditions' section of the policy document.



### When and how do I pay?

You may pay your premium by credit/debit card, by internet banking, in cash or by cheque. The premium is paid annually.



### When does cover start and end?

From the start date (shown on your schedule) for 12 months



### How do I cancel the contract?

You can cancel the policy by writing to us. You may be entitled to a refund of your premium as long as no claim has been made during the current period of insurance.