Home Insurance

Insurance Product Information Document

GasanMamo Insurance Limited is authorised under the Insurance Business Act and Regulated by the Malta Financial Services Authority.

GasanMamo
INSURANCE
we're always there

Company: GasanMamo Insurance Ltd   Product: Home Loan Protect 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?

GasanMamo Home Loan Protect Insurance policy protects you against loss or damage to your Buildings as described in our online policy document. This policy is suitable for bank home loan purposes.

What is insured?

- ✓ Cover 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.
- ✓ Accidental damage to fixed glass.
- ✓ Accidental damage to sanitary fixtures.
- ✓ Accidental damage to underground services.
- ✓ Payment of professional fees, site clearance and other costs which you must pay by law following damage to your home up to a limit of 10% of the buildings sum insured.
- ✓ Costs for trace and access for finding the source of a leak up to a limit of €600.
- ✓ Up to €750,000 for sums which you become legally liable to pay as the owner of your buildings for bodily injury to a third party or damage to third party property.

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. loss or damage caused by leakage of oil) when your home is unoccupied for more than 90 days.
- ✗ The cost of replacing undamaged items that form part of a pair, set or suite.
- ✗ Any loss, damage, liability, claim, cost, or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a communicable disease.
- ✗ 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.

Where am I covered?

- ✔ At the home 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 proposal form or in your policy schedule changes.
- ▪ You must observe and fulfil 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 when you issue the policy.

When does cover start and end?

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

How do I cancel the contract?

You may cancel your policy by contacting the agent who issued the policy, however, no refund of premium will be allowed after the date of issue of the policy.