

Product Distribution Document

Company: GasanMamo Insurance Ltd

GasanMamo Insurance Ltd is authorised under the Insurance Business Act & regulated by the MFSA.



This document is intended for internal use only by the distributors of this insurance product, in line with the Product Oversight and Governance requirements as laid down in the Insurance Distribution Directive and shall not be provided to customers.

Product Name: Home Insurance Policy

Product Features

What is insured?

- Cover in respect of Buildings and 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 to fixed glass, sanitary fixtures and underground services.
- The cost of reasonable alternative accommodation whilst the insured's home is uninhabitable because of an insured loss up to a limit of 20% of the buildings sum insured.
- Payment of professional fees, site clearance and other costs which the insured must pay by law following damage to the home.
- Costs for trace and access for finding the source of a leak up to a limit of €1,500.
- Loss of metered water up to a limit of €600.
- 24-hour emergency home support service which will assist the insured in the event of an emergency at the insured home up to a limit of €350 for each incident, maximum €1,000 any one period of insurance.
- Replacement cost for locks and keys if these have been lost or stolen up to a limit of €1,000.
- Loss or damage caused by emergency services up to a limit of 10% of the buildings sum insured.
- Accidental damage to security, air-conditioning and energy saving equipment.
- Breakage or collapse of television and radio aerials, aerial fittings and masts.
- Up to €1,200,000 for sums which the insured becomes legally liable to pay as the owner of the buildings for bodily injury to a third party or damage to third party property.

Additional cover under Contents section

- Loss or damage to contents in the open up to a limit of €2,500.
- Accidental breakage of mirrors and glass in the furniture up to a limit of €2,500.
- The cost of reasonable alternative accommodation whilst the insured's home is uninhabitable because of an insured loss up to a limit of 20% of the contents sum insured.
- Accidental damage to pedal cycles and sports equipment up to a limit of €1,000.
- Cover for freezer and refrigerator contents up to a limit of €750.
- Accidental damage to home entertainment equipment up to a limit of €3,000.
- Replacement cost for locks and keys if these have been lost or stolen up to a limit of €1,000.
- Replacement of documents and retrieving personal electronic data up to a limit of €1,000.
- Costs incurred following loss of the insured's credit, debit, charge or cash cards up to a limit of €2,500.
- Cover for loss or damage in respect of special occasion gifts up to a limit of €12,000 restricted to €2,500 in respect of money.
- Cover for contents temporarily away from the home, limited to 20% of the contents sum insured.
- Cover for contents whilst in transit to/from the insured's summer residence or during permanent removal.
- A benefit of €2,500 if the insured or spouse are involved in a fatal accident.
- Loss or damage to prams, pushchairs and wheelchairs up to a limit of €1,000.
- Cost to replenish firefighting appliances following a fire up to a limit of €250.
- Damage caused by emergency services up to a limit of 10% of the contents sum insured.
- Up to €1,200,000 for sums which the insured becomes legally liable to pay for claims resulting in bodily injury or illness of any person and loss of or damage to property.
- Sums which the insured becomes legally liable to pay as a tenant for accidents listed in the policy, up to a limit of 10% of the contents sum insured.
- Up to €2,350,000 for sums the insured becomes legally liable to pay following accidental bodily injury to or illness of any person who the insured employs as domestic staff.

Optional Cover

Wider cover is available at an additional premium for:

- Accidental Damage Cover for Buildings.
- Accidental Damage Cover for Contents.
- Personal Possessions on an All-Risks Basis.
- Personal Accident for any member of the insured's household.
- Home Worker Extension.

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 to valuables or money) when the home is unoccupied for more than 90 days.
- The cost of replacing undamaged items that form part of a pair, set or suite.
- Motorised vehicles, aircraft, boats, boards, caravans or trailers.
- Accidental Damage cover – damage from chewing, scratching or fouling by domestic animals.
- Personal Possessions cover – damage to certain sports equipment whilst in use, theft from road vehicles.
- Personal Accident cover – accidents whilst practicing certain sports activities, taking part in time trials, under the influence of drugs or liquor.
- Home Worker Extension – losses arising from fraud or dishonesty of any employee, shortages due to accounting or clerical errors.
- 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.

Restrictions on cover

- Certain limitations may apply to the 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.
- Property that is used for business purposes is not covered.

In which locations is the insured covered?

At the home being insured, extended to the geographical limits shown on the policy document in respect of certain sections of the policy and for items insured under the Personal Possessions section.

When does cover start and end?

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

The Terms & Conditions along with other important information can be found in the policy document.
The proposer is to be provided with the IPID prior the conclusion of the insurance contract.

Product Costs

- All policies are subject to a €5 policy for every transaction.
- 11% document duty on the premium charged, minimum €13.00
Premium is calculated on a case-by-case basis, in accordance with GasanMamo's risk tariffs either automatically by the computer system or by responsible personnel.

Product Risks

No risks that could be of detriment to the target market have been identified.

Product Complexity

This product is classified as non-complex

Product Target Market

The House Insurance policy is targeted towards individuals of 18 years or over with an insurable interest in a residential property situated in the Maltese Islands.

Negative Target Market

No negative target market has been identified.

Conflicts of interest

No foreseeable conflicts of interest have been identified.

Product Distribution Strategy

- Sold face to face to the identified target market from:
 - GMI Head Office
 - GMI Branch Offices
 - Brokers
 - Tied Insurance Intermediaries
 - Agents
- Online via GMI website

Product Approval Process

The Product Oversight & Governance process has been assessed by GMI's POG Committee and approved by GMI's Governance, Risk & Compliance Committee, and the Board of Directors.

Gasamamo Insurance Limited is the sole manufacturer of this product.