

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: Annual Travel Insurance Policy

Product Features

What is insured?

Standard & Executive Cover

- **Baggage** – up to €3,500 if personal belongings and personal luggage are stolen, lost or damaged.
- **Baggage Delay** – up to €1,000 if luggage is delayed for more than 12 hours on the outward journey.
- **Money** – up to €2,500 if money is lost or stolen.
- **Personal Accident** – up to €45,000 if the insured suffers bodily injury during the period of insurance caused by accidental and external means resulting solely and independently of other causes in death or disablement.
- **Cancellation** – up to €7,500 to refund deposit and any other amount which the insured legally has to pay in respect of unused travel and accommodation, concert and sports tickets, holiday tours and excursions, if it is necessary to cancel or curtail the trip due to one of the reasons noted in the policy.
- **Emergency Medical & Associated Expenses** – up to €1,000,000 for emergency medical treatment and additional reasonable expenses incurred if the insured suffers accidental bodily injury, illness or death during the period of insurance including repatriation expenses.
- **Personal liability** – up to €1,250,000 for legal costs and expenses incurred if the insured causes an accident during a trip which results in death or bodily injury to third parties or for damage to third party property.
- **Delayed departure** – up to €50 for the first full 12 hours and €25 for each subsequent full 12 hours, maximum €500 if the ship or aircraft in which the insured is booked to travel is delayed.
- **Missed departure** – up to €1,500 for extra accommodation and travel costs incurred due to a missed departure if the insured arrives too late to board the ship, aircraft or train booked to travel.
- **Hospital benefit** – benefit of up to €30 per day, maximum €900 if the insured is admitted to hospital during the trip.
- **Loss of passport** – up to €250 for reasonable additional travel and accommodation expenses which are necessary to obtain a replacement passport during a holiday or journey if this is lost or stolen.
- **Rental vehicle insurance excess** – up to €500 for reimbursement of the standard policy excess paid under the rental car agreement if the car which the insured has rented is involved in an accident or is stolen.
- **Pet care cover** – €25 for each full 24-hour period, maximum €250 if the insured's cat or dog suffers injury whilst it is being cared for while the insured is on the holiday and the injury requires in-patient veterinary treatment.
- **Golfing cover (Executive cover only)** – up to €1,500 for lost, stolen or damaged golf equipment.

Optional Cover

Wider cover is available at an additional premium for:

- **Cancellation of Service** – up to €2,000 for reasonable additional travel and accommodation expenses or refund of non-recoverable deposits and other pre-paid expenses if the service provided by the ship or aircraft in which the insured is booked to travel is cancelled due to adverse weather conditions.
- **Winter sports equipment** – up to €2,000 for lost, stolen or damaged winter sports equipment.
- **Piste closure** – up to €35 for every complete 24-hour period up to a total of €350 if all pistes at the resort the insured has booked are closed because of lack of snow, excessive snow or high winds.
- **Ski pack cover** – up to €500 for the cost of non-refundable ski pack if the insured is medically certified as being unable to ski or board.
- **COVID-19 cover extension** – Up to €7,500 for cancellation charges incurred prior to the insured's trip; up to €50 for every complete 24 hour period up to a maximum of €700 for accommodation travel and accommodation expenses if it is necessary for the insured to stay beyond the intended return date; up to €300 for additional travel expenses which are necessary to make the insured's return trip home and up to €1,000,000 for emergency medical and associated expenses in the event that the insured contracts COVID-19 whilst on a trip.

What is not insured?

- Claims arising from any insured person or persons with whom the insured arranged to stay was receiving or awaiting medical or surgical treatment at the time effecting this insurance or suffering from a serious or chronic illness and/or injury which has required consultation or treatment within the past 12 months.
- Loss or theft of personal belongings, personal luggage and money which the insured fails to report to the police.
- Any leisure activity that is on our excluded list in the policy document.

- Claims arising from manual work.
- Any claims for death, injury, illness or disability if the insured has been under the influence of alcohol or drugs.
- Claims related to HIV related illness including AIDS.
- COVID-19 (Coronavirus) and any mutant derivatives or variations thereof (unless the insured has purchased the optional COVID-19 cover extension).
- Any other exclusion or limitation shown in the policy document.

Restrictions on cover

- Cover is limited to the limits noted in the policy document.
- Cover is available if the insured is normally resident in Malta.
- Cover can be purchased for a maximum period of 12 months.
- Cover only applies for round trips starting and ending in Malta.
- The policy is for travellers aged up to 75 years of age.
- Cover applies for the maximum travel period shown on the policy schedule.
- An excess of €25 applies to some sections of the policy unless an additional premium for Excess Waiver is paid.
- Certain restrictions apply for travelers aged 70 years and over when purchasing the optional COVID-19 cover extension.

In which locations is the insured covered?

The insured is covered for any country or region selected when buying the travel insurance.

When does cover start and end?

- The period of insurance under the Cancellation Section starts from the date the Schedule is issued and ends when the insured begins the holiday or journey.
- The period of insurance for all other sections starts when the insured leaves home or workplace and ends when the insured returns home from the holiday or journey.
- Cover applies for the number of days shown on the policy schedule.

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

- 11% document duty on the premium charged, minimum €13.00.
- Premiums are calculated on case-by-case basis in accordance with GasanMamo's risk tariffs automatically by the computer system.

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 Annual Travel Insurance policy is targeted towards individuals aged up to 75 years of age who intend to travel frequently throughout the year for holidays or business trips.

Negative Target Market

No negative target market 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 Branches
 - 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.