

# Product Distribution Document

## Company: GasanMamo Insurance Ltd

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



The information provided in this document is 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 is not intended to be provided to customers.

## Product Name: Self Drive Vehicles Insurance Policy

### Product Features

#### What is insured?

##### Third Party Only

- Damage to other people's property, and compensation for other peoples' death and injury, if the insured is at fault.
- Continental use – we will provide the necessary cover to comply with the laws of compulsory insurance while the insured is driving in any designated state.
- Legal costs (incurred with our consent) in connection with a claim made against the insured.
- While the insured vehicle is being serviced – we will continue to give the full protection of this policy when the vehicle is in the hands of the motor repairer for service or repair.
- Emergency treatment resulting from an accident involving the insured vehicle.

##### Third Party Fire & Theft

As above, plus:

- Loss of (or damage to) the insured vehicle, including accessories and spare parts relating to the vehicle, following fire or theft.
- Removal & Protection – we will pay up to €350 to recover the vehicle and take it to the nearest suitable repairer and take the insured and any passengers to where they need to be.

##### Comprehensive

All of the above, plus:

- Accidental damage cover for the vehicle.

##### Optional Cover

- Road Assistance cover.

#### What is not insured?

##### Main exclusions only

- Any claim if any person insured under this policy does not keep to the terms, exceptions and conditions of this policy.
- Any accident, injury, loss or damage while any vehicle is being used for purposes not described on the certificate of motor insurance or being driven by somebody not permitted to drive (or not having a correct and valid driving licence or disqualified from obtaining a driving licence).
- Any liability which the insured has accepted solely by an agreement.
- Any consequence of war or terrorism except so far as necessary to meet the requirements of legislation.
- Any liability, accident, injury loss or damage arising out of the vehicle being used for racing, pace-making, reliability trial, speed testing or off roading.
- Any liability, accident, injury loss or damage if at the time of the accident the number of passengers carried in the vehicle exceeds the number indicated on the policy schedule.
- Any liability, accident, injury loss or damage in respect of the vehicle in relation to which the insured has entered into any contract of sale or purported contract of sale.
- Repair or replacement of the vehicle which improves its condition before the loss or damage occurred.
- Loss of value following repair.
- Damage arising from, wear and tear, mechanical, electrical, electronic breakdown, computer and equipment failure or malfunction or gradual deterioration.
- Loss or damage arising from theft whilst the vehicle is unlocked/open, or the ignition keys have been left in or on the vehicle.
- Loss or damage caused directly or indirectly by fire if the vehicle is equipped for the cooking and/ or heating of food and drink.
- Loss of or damage to the vehicle's hood or detachable soft roof tops.
- Any loss (multiple or single losses), damage, liability, cost, expense, fines, penalties, directly or indirectly caused by or in connection with an epidemic or pandemic or infectious and communicable disease, virus, bacterium, or other microorganism.
- Any loss, damage, liability, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any cyber act or cyber incident.

- Loss or damage caused by overturning arising out of the operation as a tool of the motor vehicle or of plant forming part of the motor vehicle or attached to it. Operation shall mean the use of any such tool or plant when it is not shut down and properly secured for road use.
- Loss of or damage to audio, audio-visual equipment (other than factory-fitted equipment), portable GPS navigation devices and mobile telephones.
- Loss or damage whilst the vehicle was being driven by any person (including the insured person), if at the time of driving, the driver, with the knowledge of the insured, is found to be over the limit prescribed by law for alcohol, or is driving whilst unfit through drink or drugs, except for drugs taken under medical supervision and not for the treatment of drug addiction; or fails to provide a sample of breath, blood or urine when required to do so, without lawful reason.
- Loss of or damage to the vehicle's hood or detachable soft roof tops.

### Restrictions on cover

- For loss or damage claims, the most we'll pay is the replacement value or the value the insured declares (whichever is less) of the vehicle at the time of the loss.
- An excess will apply to most claims.

### Optional Cover – restrictions

- Roadside Assistance cover is not extended automatically when travelling overseas.

### In which locations is the insured covered?

This policy provides the minimum liability cover needed by law for a vehicle when using it in Malta and any EU member state as well as Switzerland, Norway, Iceland and Liechtenstein.

Own Damage cover applies only in Malta.

### When does the cover start and end?

From the commencement date the insured selects until the expiry date (both shown on the certificate & schedule)

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

### Product Costs

- All new policies and renewals are subject to a €5 policy fee.
- 11% document duty (Min €13).
- Premiums are 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 Self-drive vehicles insurance policy is targeted towards legal or natural persons having an insurable interest in a rental vehicle business to meet the legal requirement to have third party liability cover and who seek protection against loss or damage to their vehicle.

### 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's Head Office
- GMI's branch offices
- All GMI's Tied Insurance Intermediaries
- All brokers.

### **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.**