

# Electronic Equipment Insurance Policy

## Insurance Product Information Document

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



**Company: GasanMamo Insurance Ltd**

**Product: Electronic Equipment**

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

### What is this type of insurance?

The Electronic Equipment policy provides cover for material damage, external data media and increased cost of working (depending on the covers chosen) covering an individual and/or company as specifically mentioned in the Schedule.



#### What is insured?

- ✓ Subject to its terms, exclusions, limitations, and conditions, the Policy indemnifies you as follows (operative only if shown in the schedule):
  - *Section 1 – Material Damage:* If the property insured under the policy suffer any unforeseen and sudden physical loss or damage from any cause other than those specifically excluded in a manner necessitating repair or replacement, the Insurers will indemnify the Insured for such loss or damage, by payment in cash, replacement, or repair.
  - *Section 2 – External Data Media:* If the external data media specified in the schedule inclusive of the information stored thereon which can be directly processed by EDP systems suffer any material damage indemnifiable under Section 1, the Insurers will indemnify the Insured in respect of such loss or damage.
  - *Section 3 – Increased Cost of Working:* If material damage indemnifiable under Section 1 gives rise to a total or partial interruption of operation of the EDP equipment specified in the schedule, the Insurers will indemnify the Insured for any additional expenditure incurred for the use of substitute EDP equipment provided always that such interruption occurs during the period of insurance.

#### Endorsements (operative only if shown in the schedule):

- Cover for loss or damage due to strike, riot and civil commotion.
- Cover of Extra Charges for Overtime, Nightwork, Work on Public Holidays, Express Freight and Airfreight.
- Cover for Earthquake, Hurricane, Cyclone & Typhoon.
- Cover of Full Replacement Value.
- Cover for Theft.
- Cover of Mobile and Portable Equipment outside the premises.



#### What is not insured?

##### General & Main Exclusions only

- ✗ Loss or damage caused by any defects existing at the time of commencement of the policy.
- ✗ Loss or damage directly or indirectly caused by failure or interruption of any gas, water or electricity service or supply.
- ✗ Loss or damage as a direct consequence of the continual influence of operation such as wear and tear, cavitation, erosion, corrosion or of gradual deterioration due to atmospheric conditions.
- ✗ Any costs incurred in connection with the elimination of functional failures and in connection with the maintenance of the insured items.
- ✗ Loss or damage for which the manufacturer or supplier is responsible either by law or contract.
- ✗ Consequential loss or liability of any kind.
- ✗ Aesthetic defects such as scratches on painted, polished or enamelled surfaces.
- ✗ Loss, cost or expense directly or indirectly caused by, resulting from, arising out of or in connection with seepage, pollution and contamination.
- ✗ Loss, cost or expense caused by or in connection with nuclear reaction, radiation or radioactive contamination.
- ✗ Loss, damage, cost or expense directly or indirectly caused by or resulting with an act of terrorism.
- ✗ Loss, damage, liability, claim, cost or expense in connection with a Communicable Disease.
- ✗ Loss, damage, liability, claim, cost or expense arising out of and in connection with any loss of use, functionality, repair, restoration or reproduction of any data.
- ✗ Payment of any claim or provision of such benefit that would expose the company to any sanction, prohibition, or restriction under United Nations resolutions, European or any of its member states, the United Kingdom or the United States of America, or any of its states.
- ✗ Loss or damage directly or indirectly caused by or in consequence of war or war-like operations.
- ✗ 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 must pay on any claim)
  - The Monetary limits agreed under the policy, and/or
  - Clauses that exclude certain types of loss or damage



### Where am I covered?

- ✓ The specified address(es) noted in the policy schedule extended where applicable outside the Insured Premises in respect of Mobile and Portable equipment.



### 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 clauses 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 14 days after the loss or damage including all particulars of the property lost or damaged.
- 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 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 twelve (12) months.



### How do I cancel the contract?

You may cancel your policy and may be entitled to a return premium after deduction of premium at the Company's short period rates for the period that the policy has been in force.