

Professional Liability Insurance

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: Professional Liability Insurance Policy (General)

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?

A professional liability insurance policy covering the Insured for the profession/professional services specified in the policy schedule.



What is insured?

- ✓ Subject to its terms, exclusions, limitations, and conditions, the Policy provides an indemnity to the Insured in respect of the Insured's legal liability to third parties for any third-party claim which meet the following requirements and must be for compensatory damages including claimant costs and approved defence costs and expenses, first made against the Insured and be for bodily injury and/or material damage arising from a negligent act, negligent error or negligent omission committed or omitted or alleged to have been committed or omitted by the Insured (as the case may be) and arise out of the ordinary course of the professional services by the Insured as noted in the policy schedule.

Optional Extensions

The following extensions in cover are available at an additional premium for:

- Loss of Documents - Costs arising from documents being lost or destroyed whether because of your actions or your employees or any other persons working on your behalf.
- Libel & Slander - Liability arising from Libel & Slander by reason of words written or spoken in the conduct of the Insured's profession as noted in the schedule.
- Dishonesty of Employees – Claims arising from or contributed to by any dishonest fraudulent, criminal or malicious act or omission of the Insured of any person employed by the Insured.



What is not insured?

General & Main Exclusions only

- ✗ Any liability arising out of the activities which do not belong to the standard scope of the professional services noted in the schedule.
- ✗ Losses attributable to any wilful misconduct, including any dishonest, fraudulent, or criminal act.
- ✗ Fines, punitive and/or exemplary damages.
- ✗ Losses relating to your bankruptcy or insolvency.
- ✗ Losses arising out of your activities or capacity as an officer, director, partner, or trustee or employee.
- ✗ Liability arising out of, based upon or attributable to any Wrongful Act allegedly committed outside the Maltese Islands or to any activity of the Insured outside the Maltese Islands or to any Claim brought, initiated, or continued outside the Maltese Islands.
- ✗ Liability arising from financial and/or investment advice or on representations advice or forecasts given by you in respect of investments which fail to perform in accordance with the same.
- ✗ Claims arising out of the basis of contractual or other special agreements exceeding the scope of the legal liability.
- ✗ All actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense, or any other amount resulting from or in connection with a Communicable Disease.
- ✗ Any liability directly or indirectly occasioned or in consequence of war, invasion or war-like operations.
- ✗ Loss, cost or expense arising out of or in connection with nuclear reaction, radiation or radioactive contamination.
- ✗ Loss, damage, cost or expense and any legal liability directly or indirectly caused by, resulting from or in connection with any act of terrorism.
- ✗ Liability of whatsoever nature arising from loss or damage to data or software caused by a deletion, corruption, malfunction, impairment in the function, availability, use or accessibility of 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.
- ✗ Any actual or alleged liability in respect of losses directly or indirectly arising out of or in any way involving asbestos.
- ✗ Any other exclusion or limitation shown in the policy document.



Are there any restrictions on cover?

- ! The Limit of Indemnity noted in the schedule.
- ! The professional services noted in the schedule, and no other for the purpose of this cover.
- ! The excess noted in the policy schedule.
- ! The limits under any extensions and/or cover under the policy.



Where am I covered?

- ✓ The Geographical Area listed in the Policy Schedule.



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 30 days of the expiration date of the policy period stated in the Schedule.
- We will tell you what information you need to provide us to achieve a settlement of any claim. For full details please see the '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 annually.



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 can cancel the policy by writing to us not less than thirty (30) days such cancellation shall be effective. You may be entitled to a refund of your premium as long as no claim has been made during the current period of insurance.