

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 solely for internal use by the distributors of this insurance product and is not to be supplied to clients.

Product Name

Glass Insurance Policy

Product Features

The Glass Insurance Policy provides cover for accidental loss or damage to plate glass and/or signage as specified in the policy schedule at the premises where the Insured conducts their business and specified in the policy schedule.

What is insured?

- The Company will by payment or at its option by reinstatement or repair indemnify the Insured against:
 - A. Breakage (including the cost of boarding up necessarily incurred) of glass as specified in the Schedule.
 - B. Damage to the contents of display windows and the expense of removal and reinstatement of obstructions to the replacement glass and damage to window and door frames.

provided that such damage or expense follows upon breakage of glass for which there is a valid claim under contingency above.

- Cover is also extended for breakage of external glass for which the Insured is responsible in the residential portion of the Premises.

What is not insured?

General & Main Exclusions only

- Breakage of glass (a) in light fittings, signs, vending machines or stock in trade (b) in vacant premises (c) caused by workmen effecting alterations or repairs on the Premises (d) resulting directly or indirectly from fire, lightning or explosion (e) which is already broken, cracked or insecurely fixed.
- 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.
- Liability, 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 or damage directly or indirectly caused by or in consequence of war or war-like operations.
- Loss, liability, damage, compensation, injury, sickness, disease, death, cost or expense in connection with a Communicable Disease.
- Gradual Pollution.
- 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 Union or any of its member states, the United Kingdom or the United States of America, or any of its states.
- Loss or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
- 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 the insured must pay on any claim).
- The monetary limits agreed under the policy.
- Clauses that exclude certain types of loss or damage or certain conditions.

In which locations is the insured covered?

The specified address(es) noted in the policy schedule.

When does cover start and end?

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

Product Costs

- Premium is calculated on a case-by-case basis in accordance with GasanMamo's risk tariffs and specific risk underwriting.
- 11% Government duty is charged on Premium (subject to a minimum of Euro 13.00)

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 Glass Insurance policy is targeted towards legal persons or natural persons of 18 years or over having an insurable interest in a small or medium enterprise and larger companies requiring cover for plate glass, both internal and external (including signage).

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/by:

- GMI Head Office
- GMI Branches
- Brokers
- Tied Insurance Intermediaries
- Agents
- Electronic means

Product Approval Process

The product oversight and governance process has been assessed by GasanMamo's Product Oversight & Governance Committee and approved by GasanMamo's Governance, Risk & Compliance Committee and the Board of Directors.

GasanMamo Insurance Limited is the sole manufacturer of this product.