

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 customers.

Product Name

Collector's Vehicle Policy

Product Features

What is insured?

Third Party Only

- Damage to other people's property, and compensation for other people's 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's vehicle is under the control of another person– we will continue to give the full protection of this policy when the vehicle is in the hands of a member of the motor trade for service or repair, hotel/restaurant/ car parking service or car valeting service.
- Emergency treatment resulting from an accident involving the insured's vehicle.

Third Party Fire & Theft

As above, plus:

- Loss of (or damage to) the 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.
- Breakage of Glass – we will pay up to €300 to repair or replace the glass in the vehicle.

Comprehensive

All of the above, plus:

- Accidental damage cover for the insured car.
- Medical expenses – up to €500.

Optional Cover (for all covers)

- Roadside 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 your 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, depreciation, gradual deterioration, mechanical, electrical, electronic breakdown, computer and equipment failure or malfunction
- Loss or damage arising from theft whilst the vehicle is unlocked/open, or the ignition keys have been left in or on the vehicle.
- Storage costs incurred while the vehicle is awaiting the commencement of repairs.
- Loss or damage caused by overloading or strain.
- Loss or damage from incorrectly fuelling the vehicle.
- Loss or damage caused by insects or vermin.
- Loss or damage by fire, theft, vandalism or malicious persons if the vehicle is left in the open and not garaged between the hours of 10:00pm and 06:00am.
- 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, resulting from, arising out of or in connection with any cyber act or cyber incident.
- Any liability, accident, injury, loss or damage arising from a deliberate act by the insured or any person, driving or using the insured's vehicle.

Restrictions on cover

- For loss or damage claims, the most we'll pay is the sum insured of the vehicle at the time of the loss.
- An excess will apply to most claims.
- The vehicle must be garaged between the hours of 10:00pm and 06.00am.
- There is a limit of 2,000kms in any one period of insurance. This limit will apply in the aggregate where the policyholder owns and has licensed more than one vehicle under the Collectors' Multi Vehicle Scheme.

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 required by law for a vehicle when using it in Malta and any EU member state, as well as Norway, Liechtenstein, Iceland, United Kingdom, Switzerland, Andorra, San Marino, Vatican City, Monaco, Serbia, Bosnia Herzegovina and Montenegro

Own damage cover applies only in Malta.

When does the cover start and end?

From the commencement date selected by the insured until the expiry date (both shown on the certificate & schedule).

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 Collectors' Vehicle insurance policy is targeted towards owners of vintage (classic) private cars and motorcycles who want to meet the legal requirement to have third party liability cover and who seek protection against loss or damage to their vehicle. All vehicles registered in Malta are eligible.

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 branch offices
- GMI Tied Insurance Intermediaries
- Brokers

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.