

# PV Panels Insurance

## Insurance Product Information Document



Atlas Insurance PCC Limited, 419, Ta' Xbiex Seafront, Ta' Xbiex XBX 1021

Atlas Insurance PCC Limited is a cell company authorised under the Insurance Business Act 1998 to carry on general insurance business and is regulated by the Malta Financial Services Authority. The non-cellular assets of the company may be used to meet losses incurred by the cell in excess of their assets.

This is a summary of the insurance policy. It is not personalised to your individual needs. Complete pre-contractual and contractual information can be found through our website <https://www.atlas.com.mt/help/downloads/> and your policy documentation.

### What is this type of insurance?

Our PV Panels insurance is an insurance policy which will cover photovoltaic systems installed at your private residence. The property owner's liability is also covered.



#### What is insured?

**The photovoltaic systems (PV Panels) installed at your private residence.**

The following losses are covered:

- ✓ Fire (including smoke damage), lightning, explosions, earthquake;
- ✓ Theft/attempted theft not necessarily by forcible entry;
- ✓ Riots and malicious damage;
- ✓ Falling trees, lamp posts and electricity, flag and telephone poles;
- ✓ Escape of water from fixed water, drainage and heating installations;
- ✓ Liability to third parties as owner of the PV panels up to €500,000;
- ✓ Debris removal up to 10% of the sum insured.



#### What is not insured?

- ✗ The policy excess of 5% of each and every loss with a minimum excess of €150;
- ✗ Any losses due to wear and tear, gradual operation causes as well as mechanical breakdown or failure;
- ✗ Loss by fraud and deception;
- ✗ Any loss due to faulty design, materials or workmanship;
- ✗ Any loss or damage that occurred before commencement of cover;
- ✗ Any consequential loss;
- ✗ Subsidence and the like;
- ✗ Loss or damage to foundations and masonry;
- ✗ Detention or confiscation by any Government or public or local authority;
- ✗ Any losses due to domestic pets;
- ✗ Any loss or damage due to pollution, contamination as well as any nuclear related risks;
- ✗ Any losses resulting from acts of war or terrorism.



#### What are my obligations?

- The completion of a PV Panels proposal form stating all facts truthfully for which you will sign. It is very important that you read the completed proposal form before signing it especially if someone is completing it for you. We advise you to ask for a copy of the signed proposal form for your records as well as the full policy document;
- Any changes in any of the declared facts, including any changes in your criminal record as well as any changes in the property insured are to be communicated to us as the contract could become void and claims can be refused if we are not notified of any changes;
- You must ensure that the sum insured of your property are in line with the current values and need to be looked at ever so often.
- To provide completed claims forms including any reports and quantification of claims amounts are to be submitted in the event of any claim.



#### Are there any restrictions on cover?

Sums insured of the PV Panel System must be realistic and in line with the current values – should the sums insured be lower than the actual values, underinsurance will apply in the event of a claim.

- ! Proper care of the property must be taken;
- ! PV Panel system must be maintained in accordance with the manufacturer's instructions;
- ! No cover for strikes, riots, malicious acts, escape of water and theft will apply if the private residence is left unoccupied for more than 180 days;
- ! Claims will not be made for matching undamaged modules of the PV Panel system;
- ! A rateable proportion of a claim is made by us should there be another insurance policy in force.



## Where am I covered?

- ✓ Your property must be situated in the Maltese Islands;
- ✓ Liability cover applies in accordance with Maltese jurisdiction;
- ✓ The PV Panels Insurance policy is a Maltese Contract and is governed by Maltese Law.



## When and how do I pay?

- Payment is made before cover commences on a new policy and renewal premiums are paid annually;
- We accept payment in cash, by cheque, by credit card or debit card. In the event of any dishonoured cheques, we have the right to cancel cover;
- If you are insured through an Intermediary of ours, payment is made to them;
- If you are insured through an insurance broker, payment must be made to them.



## When does the cover start and end?

- The contract will commence from the start date shown on the policy document;
- It will also end on the expiry date or 'to' date shown on the policy schedule unless cover is cancelled before;
- If cover is cancelled, an endorsement will be sent to you showing the date of cancellation and refund of premium (if applicable)



## How do I cancel the contract?

- You may cancel your contract (cover) within the first 14 days of cover whether new or at renewal and a full refund of premium will be given to you;
- Following the first 14 days, you may cancel your contract (cover) by giving us 7 days' notice of cancellation and a pro-rata refund of premium will be given to you;
- We may also cancel the contract (cover) by giving you 7 days' notice of cancellation and a pro-rata refund of premium will be given to you;

No refund of premium will, however, be given if there have been any claims during the last period of cover.