

# Home Insurance (Simply Buildings Policy)

## Insurance Product Information Document

Atlas Insurance PCC Limited, 47-50, 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 Simply Buildings policy is a home insurance policy which will cover the buildings of your private residence against any loss or damage due to fire, lightning, storm, earthquake, burst pipes, malicious acts as well as theft or attempted theft. The property owner's liability is also covered.



#### What is insured?

The Buildings of a private residence are insured on the rebuilding cost and should not include the price paid for the land or airspace. The Buildings will automatically include the actual structure, any immovable fixtures, fittings and interior decorations as well as any external structures forming part of the same residence such as swimming pools, patios, boundary & garden walls, car ports and garages. Any fitted furniture inclusive of fitted appliances will also be insured as part of the buildings as well as the proportionate share of the common parts of an apartment block.

The following losses are covered if the Buildings of the private residence are insured:

- ✓ Fire (including smoke damage), lightning, explosions, earthquake;
- ✓ Theft/attempted theft not necessarily by forcible entry;
- ✓ Riots and malicious damage;
- ✓ Emergency entry costs;
- ✓ Damage due to collapse of aerials, satellite dishes, falling trees, collision or impact;
- ✓ Liability to third parties as property owner up to €500,000;
- ✓ Alternative accommodation following a major loss up to 15% of the building sum insured;
- ✓ Damage following burst pipes/tanks including tracing costs up to €1,250;
- ✓ Accidental breakage of fixed sanitary ware, bathroom fittings, PV panels, and fixed glass in windows, doors, fanlights and skylights;
- ✓ Debris removal.



#### What is not insured?

- ✗ The policy excess of €100 on most claims;
- ✗ The policy excess of €250 if the buildings are in the course of construction/alteration;
- ✗ The policy excess of €250 when the buildings are unoccupied for more than 90 consecutive days;
- ✗ Any losses to rubble walls (tas-sejjieh);
- ✗ 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;
- ✗ Confiscation by any authority;
- ✗ Any losses due to domestic pets;
- ✗ Any losses due to the use, manufacture, storage or transport of any hazardous materials within the private residence;
- ✗ Any loss or damage due to pollution, contamination as well as any nuclear related risks;
- ✗ Any losses resulting from acts of war or terrorism.
- ✗ Liability arising from the transmission of a communicable disease



#### Are there any restrictions on cover?

- ! The buildings sums insured must be realistic and in line with the current values – should the sum insured be lower than the actual value, underinsurance will apply in the event of a claim;
- ! The private residence must be finished and closed off to the elements;
- ! Minimal cover will operate while the property is under construction;
- ! Minimal cover will operate while the property is left unoccupied for more than 90 days, and the main water supply must be turned off at the main stopcock;
- ! Cover is not applicable if the property is commercially let out;
- ! Claims will not be made for matching sets, suites of furniture, fitted sanitary ware and parquet. Payment is made for the lost or damaged item;
- ! 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;
- ✓ The policy is subject to Maltese jurisdiction;
- ✓ The Atlas insurance policy is a Maltese Contract and is governed by Maltese Law.



## What are my obligations?

- The completion of a Simply Buildings 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 sums insured of your property are in line with the current values and need to be looked at every 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.



## 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 as well as by bank transfer or standing orders. In the event of any dishonoured cheques, we have the right to cancel cover;
- If you are insured through a tied insurance Intermediary of ours, payment may be 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 schedule;
- 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.