

# Home Insurance (HomePlan Policy - Letting cover)

## 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. Our standard Homeplan policy wording will include an endorsement amending the cover as described hereunder.

### What is this type of insurance?

Our HomePlan policy (Letting cover) pays for loss or damage caused to the buildings and/or contents of your let out property mainly due to fire, lightning, storm, earthquake, burst pipes, malicious acts as well as theft or attempted theft. The property owner's liability as landlord is also covered.



### What is insured?

The Buildings of a your property 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 (being your own property) will also be insured as part of the buildings as well as the proportionate share of the common parts of an apartment block.

Loss or damage to the buildings of the property is covered by any of the following causes:

- ✓ Fire (including smoke damage), lightning, explosions, earthquake;
- ✓ Storm and flood;
- ✓ Theft/attempted theft following forcible entry;
- ✓ Riots, civil commotion and strikes;
- ✓ Malicious Damage;
- ✓ Emergency entry costs;
- ✓ Collapse of aerials and satellite dishes including their fittings and masts;
- ✓ Falling trees, lamp posts and cranes;
- ✓ Collision or impact by vehicles, aircraft or aerial devices and animals;

In additional the following cover will apply:

- ✓ Liability to third parties as property owner/landlord up to €1,000,000;
- ✓ Damage following burst pipes/tanks including tracing costs limit of €1,250 (Buildings cover only);
- ✓ Debris Removal following a claim covered by the policy (Buildings cover only);
- ✓ Automatic 24/7 emergency assistance in the home is provided up to 3 assistance calls - limit of €200 per incident.

If the owner's contents of the property are insured, these will be covered on a new for old basis subject to the sums insured being in line with current new values. Most of the cover mentioned above for Buildings will apply to the contents together with the following additional cover:

- ✓ Accidental breakage of fixed glass in furniture and mirrors including ceramic hobs and glass oven doors up to a limit of €1,500;
- ✓ Damaged contents due to escape of water from burst pipes, heating installations, washing machines, dishwashers, refrigerators and freezers;
- ✓ Accidental loss of metered water up to €500.

Cover will continue to apply if the property is left unoccupied up to 90 days. Longer unoccupied periods are to be advised to Atlas as an additional charge might apply but in any case, when the property is unoccupancy for more than 90 days, water must be turned off at the main stop cock.

- ✓ Optional Cover - Rent Protection



### What is not insured?

- ✗ A standard policy excess of €125 applies on all claims,
  - increased to €200 for claims following malicious damage;
  - increased to €500 for any storm & flood related claims on rubble walls (tas-sejjieh);
- ✗ The tenants' liability to third parties;
- ✗ The tenants' personal property;
- ✗ Theft or attempted theft unless following forcible means;
- ✗ Valuables and money;
- ✗ Contents held outside the buildings;
- ✗ 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 including any loss of rent;
- ✗ 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 property;
- ✗ Any loss or damage due to pollution or contamination;
- ✗ Any losses resulting from acts of war or terrorism;
- ✗ Liability arising from the transmission of a communicable disease (Legionellosis will continue to be covered).



## Are there any restrictions on cover?

- ! Sums insured 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;
- ! The property must be finished and closed off to the elements;
- ! Cover is not operative while the property is under construction or undergoing structural or major decorative works;
- ! Claims cannot be made for matching sets, suites of furniture sanitary ware, carpets and parquet. Payment is made for the lost or damaged items only;
- ! A deduction for wear and tear is made on clothes and household linen;
- ! 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 with Worldwide (excluding USA and Canada) Jurisdiction;
- ✓ The Atlas Insurance policy is a Maltese contract and is governed by Maltese Law.



## What are my obligations?

- The completion of a HomePlan proposal form or the supply of your details on-line stating all facts truthfully for which you will sign or provide as confirmed data on-line. It is very important that you read the completed proposal form before signing it especially if someone is completing it for you. Please also verify that the contents of the Statement of Fact includes the correct details you have supplied and terms you have agreed to. We advise you to ask for a copy of the signed proposal form or Statement of Fact 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 take all reasonable precautions to avoid injury, loss or damage and safeguard all property insured from loss or damage;
- You must maintain all property in good repair and remedy all defects in the property as soon as possible;
- You must ensure that the sums insured of your property are in line with the current values and need to be looked at ever so often;
- You must comply with all statutory obligations and regulations imposed by any authority and with any relevant manufacturers' instructions;
- You must maintain your property in accordance with Legislation related to letting which included subsidiary legislation 465.03 - Control of Legionella Regulations;
- 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 together with any refund of premium (if applicable).



## How do I cancel the contract?

- You may cancel your contract (cover) within the first 14 days 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 14 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.