

# Home Insurance (HomePlan 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 HomePlan policy pays for loss or damage caused to the buildings and/or contents of your private residence mainly 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. Various additional cover options are available too.



#### 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, collapsed cranes, collision or impact;
- ✓ Liability to third parties as property owner (including spouse/partner) up to €1,000,000;
- ✓ Alternative accommodation following a major loss up to 15% of the building sum insured;
- ✓ Breakdown of air-conditioning units (up to 5 years old) up to a limit of €1,250;
- ✓ Lawns, plants, trees, ponds, statues in the garden up to a limit of €750;
- ✓ 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 including ceramic hobs and glass in fitted ovens;
- ✓ Debris Removal.

If the contents of the private residence are insured, these will be covered on a new for old basis subject to the sums insured being in line with current new values. The cover applicable mentioned above for the buildings will apply to the contents together with the following additional cover:

- ✓ Accidental breakage of fixed glass in furniture and mirrors;
- ✓ Contents held in the garden up to a limit of €750;
- ✓ Accidental damage to audio visual equipment up to €2,500 any one claim or single article;
- ✓ Damage to aerials and satellite dishes;
- ✓ Accidental damage to business equipment up to €5,000 any one claim;
- ✓ Money kept at home up to €600;



- ✓ Valuables such as jewellery, silver, watches, paintings, works of art up to with an automatic one-third of the contents value but with a limit of €20,000. Single items will be automatically covered up to €2,500 (items with higher values are to be specified).
- ✓ Contents taken to other locations (cost limited to 20% of the contents sum insured);
- ✓ Loss or damage to frozen goods due to temperature change up to €750;
- ✓ Accidental loss of metered water up to €500;
- ✓ Loss or damage to documents, domestic staff's and visitors' personal effects up to €750;
- ✓ Loss and misuse of credit cards up to €2,500;
- ✓ Automatic increase of 15% in contents value during the Christmas period and/or family wedding up to €12,000;
- ✓ Liability to the building owner (if the buildings are rented to the insured) up to 15% of the contents sum insured
- ✓ Liability to domestic staff up to €2,500,000;
- ✓ Personal accident cover to the property owner and spouse/partners up to €12,000

The policy continues to operate if the residence is not lived in up to 90 consecutive days throughout the year. *Longer periods are available under Optional Cover.*

Automatic 24/7 emergency assistance in the home is provided up to 3 assistance calls – limit of €200 per incident. Cover will continue to apply if the property is left unoccupied up to 90 days

#### Optional cover

- ✓ Full accidental damage to the buildings;
- ✓ Full accidental damage to the contents;
- ✓ Subject to contents insured - accidental loss or damage to individually specified items of valuables and/or personal effects while in your possession anywhere in the Maltese islands and up to 15 consecutive days in Europe. Cover may also be extended on those items to worldwide cover;
- ✓ Cover if the property is being let out;
- ✓ Higher personal accident compensation
- ✓ Caravan insurance on a personally owned caravan
- ✓ Longer unoccupancy period (more than 90 consecutive days during a 12 month period) *during the extended period, the water supply must be turned off at the main stop cock and theft of valuables from the private residence is not insured.*



## What is not insured?

- ✗ A standard policy excess of €50 on most claims increased to:
  - €125 if the property is not being lived in for more than 90 consecutive days;
  - €500 for any storm & flood claims on rubble walls;
  - €125 for the optional Accidental Damage cover;
- ✗ 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 or contamination;
- ✗ Any losses resulting from acts of war or terrorism;
- ✗ Liability arising from the transmission of a communicable disease.



## 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;
- ! No cover is operative while the property is under construction;
- ! The private residence must be finished and closed off to the elements;
- ! Full accidental damage on buildings and contents is not covered – such cover may be purchased at an additional charge;
- ! Cover is not applicable if the property is commercially let out, such cover may be purchased at an additional charge;
- ! Claims will not 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 in accordance with Maltese 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 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 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.



## 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 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.