

Property Owners Protector Policy

Insurance Product Information Document

ARGUS
Our Interest is You.

Company: Argus Insurance Company (Europe) Limited
Product: Property Owners Protector Policy

This policy is issued by the Malta Branch of Argus Insurance Company (Europe) limited No. OC 1216, registered in Malta and licensed by the Malta Financial Services Authority (MFSA) to act as a third country branch of Argus Insurance Company (Europe) Limited, registered in Gibraltar No. 01862, licensed by the Gibraltar Financial Services Commission.

This document is a summary of insurance cover and restrictions found in the policy. It is not personalised to your individual selections and does not provide a complete representation of all the provisions of your policy. Please refer to your policy documentation, including the Schedule, for full details of your cover, sums insured and the terms and conditions.

What is this type of insurance?

This is a commercial property insurance policy for owners of commercial properties let to tenants and common area. A Property Owners Protector policy would normally be recommended to clients who are Landlords, Property Management companies or Homeowners Associations who wish to insure a rental property (i.e. not their usual place of residence), a Building or an entire estate. Cover will only be provided for the sections you select.



What is insured?

Unless otherwise stated in your policy schedule, the following cover is automatically included:

- ✓ Buildings: The cost of repairing, replacing, or rebuilding your rented-out property and/or common area up to the agreed sum insured
- ✓ Contents: The cost of repairing or replacing the contents of your rented-out property and/or common area.
- ✓ Consequential loss (Rent): This section covers the landlord's rental income in the event of insured damage to the property or contents.
- ✓ Public Liability: Cover for your legal liability to pay compensation for accidental injury to any person and for damage to material property, up to the amount stated in your Schedule.
- ✓ Machinery Breakdown: Damage to plant and machinery (or as specifically described in the schedule) in connection with the property.

Additional Buildings Cover (Automatically Included)

- ✓ Trace and access costs for locating the source of a leak, up to €1,500
- ✓ Loss or damage to underground cables and pipes, up to €2,500
- ✓ Alternative Accommodation
- ✓ Loss of Metered Water, Oil and Refrigerant: Up to €1,000
- ✓ Replacement of Keys and Locks: Up to €500

Additional Contents Cover (Automatically Included)

- ✓ Damage to mirrors and glass, up to €1,500
- ✓ Fire Extinguishing Costs: Up to €1,000



What is not insured?

This is only a summary of what is not covered. For full details, please see the document of Insurance.

- ✗ War and Terrorism
- ✗ Radioactivity
- ✗ Sonic Bangs
- ✗ Atomic, Biological and Contamination
- ✗ Fungus, Mildew and Mould
- ✗ Electromagnetic Fields ('EMF')
- ✗ Genetically Modified Organism ('GMOS')
- ✗ Terrorism
- ✗ Transmissible Spongiform Encephalopathies (TSE)
- ✗ Asbestos
- ✗ Tobacco Products
- ✗ Sanctions Clause
- ✗ Cyber Exclusion
- ✗ Any other exclusion or limitation shown in the policy



Are there any restrictions on cover?

- ! Endorsements may apply to your policy. These will be shown in your policy documents
- ! You will have to pay the first part of the claim (the excess)
- ! We will not pay more than the sum insured or limits shown in your schedule and policy.

**Where am I covered?**

- ✓ Your property at each address shown on your schedule.
- ✓ The policy is a Maltese contract and is governed by Maltese Law.

**What are my obligations?**

- At the beginning of the period of insurance or when making changes to your policy, you must give complete and accurate answers to any questions you are asked relating to the insurance.
- You must advise us of any inaccuracies or changes in the information you have provided to us, whether happening before or during the period of insurance.
- You must advise us if your circumstances change either before your policy starts or during the period of insurance. For example, if you increase the value of your contents from what is shown on your schedule or if you leave your property unoccupied for more than 90 consecutive days.
- You must advise us before you start any conversions, extensions or other structural work to the buildings.
- You must take all reasonable steps to prevent loss, damage or an accident and keep the buildings in a good state of repair; prevent accidents and disease; and comply with statutory obligations and regulations imposed by any authority.
- You must give us immediate notice of any accident, loss or damage or other occurrence which may give rise to a claim and submit details as soon as possible. You must comply with the claims procedure set out in the policy.

**When and how do I pay?**

The premium for this policy is shown in your Schedule. You must pay any premium due for this policy within the time frames specified in the policy.

**When does the cover start and end?**

Your policy will start and end on the dates specified as the Period of Insurance in your Schedule, unless it is cancelled by you or by us before it ends. Our right to cancel is limited as set out in the policy.

**How do I cancel the contract?**

You can cancel your policy within 14 days of the date you received your policy documentation and receive a full refund of premium, provided that no claims have been reported.

You are also able to cancel your policy at any time after the initial 14 day period and we will refund your premium less a charge for the time you were covered, providing you have not made a claim.