

Property Owners Protector Policy

ARGUS
Our Interest is You.

Insurance Product Information Document

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 Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions and is not personalised to your specific needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of Insurance?

This is a commercial property insurance policy for owners of commercial properties let to tenants. A Property Owners Protector policy would normally be recommended to clients who are Landlords, Property Management companies or Homeowner 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?

The sections of cover available are shown below. For full details please refer to your policy schedule and documents to see the cover you have chosen, and the limits applied.

Buildings Property damage

- ✓ The costs of repairing, replacing or rebuilding your property up to the agreed sum insured.
- ✓ Loss or damage to landlord's contents of common parts and or Furnished Flats up to the limit stated in your Schedule.
- ✓ Damage to fixed glass.
- ✓ Temporary removal within Malta.

Loss of rent

- ✓ Loss of rent in consequence of damage.
- ✓ Alternative accommodation up to a maximum of 15% of the buildings sum insured.

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.

Employers liability:

- ✓ Legal Liability to your employees arising in connection with your Property.

Machinery breakdown:

- ✓ Damage to plant and machinery (or as specifically described in the schedule) in connection with the property.



What is not insured?

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

- ✗ Any gradual operating cause.
- ✗ Loss or damage where the buildings have been left unoccupied for more than 90 days.
- ✗ Liabilities arising directly or indirectly out of the execution of structural alterations, structural repairs (other than normal upkeep).
- ✗ Loss or damage due to any fault or defect known or which ought to have been known to the Insured.
- ✗ Damage, injury or liability arising out of any occurrence outside Maltese Islands, except where stated to the contrary.
- ✗ Loss, destruction, damage, death, injury, disablement or liability or any consequential loss occasioned by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.
- ✗ Radioactive contamination: Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom
- ✗ Damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
- ✗ Loss, destruction or damage caused by or resulting from pollution or contamination
- ✗ Damage attributable solely to changes in the water table level.
- ✗ All actual or alleged loss of any kind originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a Communicable Disease.
- ✗ Any cyber loss regardless of the cause or event, including loss as a result of alteration or damage to computer systems, loss of use, reduction in functionality, repair or restoration of data.

Are there Any restrictions on cover?

- ! You will have to pay the first part of most claims (the excess). Refer to your Schedule for details of the excess applicable for each section.
- ! We will not pay more than the sum insured or limits shown in your schedule and policy.

Limits which apply.

This is only a summary. Please refer to the document of Insurance and your schedule for all limits which apply to your policy.

- ✗ Public Liability cover up to a maximum of €2,350,000.
- ✗ Accidental breakage of fixed glass and sanitary fixtures for any one claim will be covered up to 15% of the Building Sum Insured with a maximum amount payable of € 4,700,000



Where am I covered?

- Your property at each address shown on your schedule or anywhere else in the for contents temporarily removed from your property.



What are your obligations?

- You must ensure that all Policy conditions are adhered to
- You must tell us about any accident, injury, loss or damage immediately – so we can tell you what to do next and help resolve any claim.
- When making a claim, you must give us all the information we need to achieve a settlement or pursue a recovery by completing a claims form and any other required documentation in line with the conditions set out in the policy wording, as soon as reasonably possible.
- On the occurrence of any claim where the property is lost stolen or maliciously damaged, you must immediately notify the police and take all reasonable steps to recover the property.

It is your responsibility to

- Take reasonable care to make sure all information provided by you or on your behalf is honest and accurate.
- Tell us if any of your information is wrong or changes (e.g. a change of address, having building works, or if the property becomes unoccupied).
- Pay the premium when required.
- Tell us about any incidents connected to this insurance as soon as possible whether or not related to a claim.
- Do all you can mitigate any costs, damage, injury or loss.
- Report any loss, theft or attempted theft of malicious damage to the police as soon as possible.
- Refrain from discussing liability with any third party.
- Check your policy documentation when you receive it to make sure you have the cover you need and expect.

Your policy may not be valid if we do not have the correct information.



How and when to pay?

You can pay your premium as a one-off payment. Payment can be made by bank transfer, cash, or debit/credit card.



When does the cover start and end?

- Cover can start once you have accepted our terms and agreed to pay the premium. It will last for 12 months from your policy start or renewal date, unless it is cancelled by you or us before it ends. (We can accommodate less than a year if necessary).
- You can find your policy start and end date on your policy schedule.



How do I cancel the contract?

- You have a statutory right to cancel your policy within 14 days from the day of purchase of the contract or the day on which you receive your policy documentation, whichever is later.
- If you want to cancel, and your insurance cover has not yet started, you'll be entitled to a full refund of the premium paid.
- Or if your insurance cover has already started, you'll be entitled to a refund of the premium paid, with a deduction for the time for which you've been covered.
- After any statutory cooling-off period you continue to have the right to cancel the policy and you will be entitled to a return of the premium on a pro-rata basis, provided no claim has been made or incident has arisen which is likely to give rise to a claim during the current Period of Insurance. The amount of any premium to be refunded under this condition will be reduced by all unpaid premiums or unpaid premium instalments due.

This policy is underwritten by:

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Argus Insurance Agencies Limited bearing Company number C597 is enrolled to act as Insurance agent of Argus Insurance Company (Europe) Limited and is regulated by the Malta Financial Services Authority.