

# Business Select (Accidental Damage) Policy - Gold Cover

ARGUS  
Our Interest is You.

## Insurance Product Information Document

Company: Argus Insurance Product: Business Select (Accidental Damage) Policy - Gold Cover

This policy is issued by Argus Insurance Agencies Limited bearing Company number C597 who is regulated by the Malta Financial Services Authority (MFSA) and is enrolled to act as Insurance agent of Argus Insurance Company (Europe) Limited. This policy is underwritten by Argus Insurance Company (Europe) Limited, registered in Gibraltar No. 01862 and 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 insurance policy for clients who require tailor-made cover for their business. 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. **Accidental Damage (Property):**

##### Accidental Damage (Property):

- ✓ Loss or damage to property accidentally lost, destroyed or damaged up to the property value at the time of happening or by reinstatement or replacement option.

##### Theft

- ✓ Loss destruction or damage caused by theft or a tempted theft of insured property at the premises.

##### Money

- ✓ Cover for any loss of or damage to money up to the limit stated in your Schedule.

##### Employers Liability

- ✓ Cover against legal liability for damages and claimant's costs and expenses in respect of injury to any employee arising out of and in the course of employment.

##### Public Liability

- ✓ Cover against liability for damages and claimants cost and expenses in respect of accidental injury to persons and or accidental damage to property.

##### Consequential Loss

- ✓ Cover for the Insured's business at the Premises if it is interrupted or interfered with in direct consequence of loss destruction or damage.

##### Business Machines 'All Risks'

- ✓ Cover for accidental loss, destruction or damage to Equipment as described in your Schedule.

##### Accidental Breakage of fixed glass

- ✓ Cover for accidental breakage of fixed glass, damage to neon/illuminated signs, damage by impact or falling glass to ground floor frontage/ goods in display in windows



#### What is not insured?

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

- ✗ Any consequence whether direct or indirect of war, invasion, act of foreign enemy.
- ✗ Loss or destruction of or damage to property as a result of radioactivity.
- ✗ Loss, destruction or damage caused by pressure waves caused by aircrafts and other aerial devices travelling at supersonic speeds.
- ✗ Any liability for personal injury or bodily injury or financial loss of or damage to property as a result of pollutants.
- ✗ Liability for loss, injury, damage, cost or expense of whatsoever nature directly or indirectly caused in connection with terrorism.
- ✗ Any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure.
- ✗ Any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly involving asbestos.
- ✗ Any liability, loss, cost or expense directly or indirectly arising out of, resulting from, caused or contributed to by exposure to magnetic electric or electromagnetic fields or radiation however caused or generated.
- ✗ The Company shall not be liable in respect of bodily injury and/or death resulting from Carcinoma and related diseases directly arising from the production, manufacture, sale and distribution of tobacco products.



#### Are there Any restrictions on cover?

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

### Goods in transit

- ✓ Cover for loss, destruction or damage to Property in transit in any Vehicle anywhere in Malta until delivery at their destination including loading/unloading from any Vehicle.

### Deterioration of stock

- ✓ Cover for loss, destruction or damage to Refrigerated Stock in the Premises caused by a rise or fall in temperature, as a result of breakdown, non-operation, accidental failure.

### Electronic Equipment

- ✓ Repair & replacement cover for sudden physical loss or damage.

### Machinery Breakdown

- ✓ Cover for unforeseen and sudden physical loss or damage from causes such as defects and which require repair or replacement.

### Personal Accident

- ✓ Payment of benefit or medical expenses as a result of an accident causing bodily injury, death or disablement.

### Fidelity

- ✓ Cover for loss of money or for goods either owned or for which you are legally responsible as a result of an act of Theft by an Employee.

### Consequential Loss Following Machinery Breakdown – Gross Profit

- ✓ Cover for loss of gross profit due to reduction in turnover/ increased cost of working if the insured's business is interrupted or interfered with in consequence of an accident in relation to machinery & plant.

### Consequential Loss Following Machinery Breakdown- Gross Revenue

- ✓ Cover for loss of gross revenue and additional costs of working if the insured's business is interrupted or interfered with in consequence of an accident in relation to machinery & plant.

### 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.**

- ! Concealed pipes – trace access & repairs (€5,000)
- ! Fire extinguishing costs (€5,000)
- ! Fire and police department charges (€10,000)
- ! All other contents (€750)
- ! Accidental loss or damage to glass (€1,500)
- ! Damage to goods in display as a result of broken glass (€750)
- ! Internal transit (€5,000)
- ! Replacement of locks and keys (€2,500)
- ! Loss of metered water (€2,500)
- ! Property in transit (€20,000)
- ! Compensation for court awards/attendance up to a maximum of €2,000
- ! Employee personal effects (€5,000)
- ! Death, disablement, loss of one or more limbs or eyes (€5,000)
- ! Temporary total disablement (€50 per week for a maximum of 104 weeks).



### Where am I covered?

- ✓ Maltese Islands.
- ✓ Any country which is a member of the European Union and any other which the Commission or the European Committee is satisfied has made arrangements to meet the requirements of Article 7(2) of EC Directive 72/166/EEC.



### What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you're taking out or making changes to your policy.
- You must tell us about any changes to the vehicle(s) insured (or to be insured) that may increase the amount that needs to be insured or change the limits on your schedule.
- You must also tell us about any changes to the people on the policy (including convictions) that may require us to change the terms.
- You must observe and fulfil the terms, provisions, conditions and clauses of this policy – failure to do so could affect your cover.
- You must tell us about any accident, injury, loss or damage as soon as possible – so we can tell you what to do next and help resolve any claim.
- If you need to make a claim, you must give us all the information we need to achieve a settlement or pursue a recovery.

### **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 vehicle, usual garaging or motoring convictions).
- 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.
- Give us the information and help we need. This includes details of any police charges against you or the person driving your vehicle related to a claim being made.
- 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**



### **When and how do I 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. This is calculated on a pro-rata basis. (Minimum charge €25).
- After any statutory cooling-off period you continue to have the right to cancel the policy and you will be entitled to return of the premium at short period rates. (Minimum charge €25).

This policy is underwritten by:

#### **Argus Insurance Company (Europe) Limited**

**Unit G.04 West One,**

**Europort Road,**

**Gibraltar**

**Telephone: (+350) 200 79520**

**Fax: (+350) 200 70942**

**E-mail: [enquiries@argus.gi](mailto:enquiries@argus.gi)**

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.