

# Home Insurance (HomePak 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 personalized to your individual needs. Your policy wording is held by you and can be found through our website <https://www.atlas.com.mt/help/downloads/>. **This Policy was not available to purchase after 1st July 2011.**

### What is this type of insurance?

Our HomePak 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;
- ✓ Storm and flood;
- ✓ Theft/attempted theft not necessarily by forcible entry;
- ✓ Riots and malicious damage;
- ✓ Damage due to collapse of aerials, satellite dishes, falling trees, collapsed cranes, collision or impact;
- ✓ Damage to aerials up to €200 and Satellite dishes up to €1,250;
- ✓ Liability to third parties as property owner (including family) up to €600,000;
- ✓ Alternative accommodation following a major loss up to 15% of the building sum insured;
- ✓ Damage following burst pipes/tanks (including tracing costs up to €1,250);
- ✓ Accidental breakage of fixed sanitary ware, bathroom fittings and fixed glass including ceramic hobs;
- ✓ Debris Removal & Building fees following a major loss

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 €475 per claim;
- ✓ Accidental damage to audio visual equipment up to an annual limit of €1,250;
- ✓ Accidental damage to computer equipment up to an annual limit of €2,500
- ✓ Replacement of locks following loss of keys up to €600;
- ✓ Money kept at home up to €600;



- ✓ Valuables such as jewellery, silver, watches, paintings, works of art – total values declared by the policyholder;
- ✓ Maximum limit on jewellery is €20,000 unless agreed otherwise and single article limit of 5% of the contents sum insured or €2,500 (whichever is the lower). Items of higher value need to be specified;
- ✓ Contents taken to other locations (cost limited to 20% of the contents sum insured);
- ✓ Accidental loss of metered water up to an annual limit of €475;
- ✓ 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  
Personal liability up to €600,000;
- ✓ Liability to domestic staff up to €2,500,000;
- ✓ Personal accident cover to the home occupants up to €7,000 in total.

The Policy cover continues to operate if the private 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

#### Other optional cover if the contents are insured

- ✓ Full accidental damage to the buildings;
- ✓ Full accidental damage to the contents;
- ✓ Accidental loss or damage to individually specified items of valuables and/or personal effects while in your possession anywhere in the Maltese islands. Cover may also be extended on those items outside Malta;
- ✓ Cover if the property is being let out;
- ✓ Higher personal accident compensation
- ✓ Loss or damage to frozen goods due to temperature change up to €600.
- ✓ Longer inoccupancy 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 stopcock 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;
  - 20% of any amount payable on storm and 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 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 HomePak proposal form stating all facts truthfully for which you have signed;
- 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?

- 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 policy schedule will show the start date;
- 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).