

Condominium Insurance

Insurance Product Information Document

Company: Elmo Insurance

Product: Condominium Insurance



Elmo Insurance Limited | Abate Rigord Street, Ta' Xbiex XBX1111, Malta

Elmo Insurance Limited (C-3500) is registered in Malta. Authorised to carry on general insurance business in terms of the Insurance Business Act (Chapter 403 of the Laws of Malta) and regulated by the Malta Financial Services Authority of Notabile Road, Attard, BKR 3000, Malta.

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 individual needs. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of insurance?

The Condominium Insurance policy provides cover for a block of apartments against loss or damage to Buildings and/or Contents as described in the policy document. It also covers your liabilities as owner or occupier of your home and your personal capacity.



What is insured?

- ✓ The Buildings, Contents of the Common Areas and your legal liabilities. You must refer to your policy schedule for information about the cover you have selected along with the corresponding sums insured.

Buildings and Contents of the Common Areas

- ✓ Physical loss or damage to the property caused by fire, lightning, explosion, smoke, earthquake, storm, tempest and flood, escape of water/oil, theft or attempted theft, impact, riot and vandalism, malicious damage, falling trees, breakage or collapse of television, radio aerials, satellite dish aerials, aerial fittings and masts.

Additional cover under Buildings Section

- ✓ Accidental damage to fixed glass and sanitary fixtures
- ✓ Accidental damage to underground services
- ✓ Loss of rent/alternative accommodation incurred until you restore your home when rendered uninhabitable by any loss or damage under the policy
- ✓ The reasonable and necessary cost of finding the source of water leakage including subsequent repair to walls, floors or ceilings up to €1,000
- ✓ Replacement cost for locks and keys if these have been stolen up to a limit of €600
- ✓ Payment of professional fees, site clearance and other costs which you must pay by law following damage to your property.

Additional cover under Contents of Common Areas Section

- ✓ Loss or damage to contents of the common areas up to a limit of €3,000
- ✓ Loss or damage to contents of the common areas in the open up to a limit of €1,000

Breakdown of Machinery in the Common Areas (Optional Extension)

- ✓ Sudden and unforeseen damage to machinery in the common areas whilst working or at rest; or
- ✓ Being dismantled moved or re-erected for the purpose of cleaning, inspection, repair or installation in another position within the same premises.

Legal Liabilities

- ✓ The legal liability at law as owner or occupier of your buildings and land belonging to you up to €1,000,000
- ✓ Accidental damage to physical property and accidental death, disease, illness or accidental physical injury to any person, including domestic staff up to €2,400,000



What is not insured?

- ✗ Loss or damage caused by subsidence, heave or landslip
- ✗ Loss or damage caused by wear and tear
- ✗ The alteration of faulty design, latent defects, poor workmanship or faulty materials
- ✗ Deterioration, vermin, insects, fungus, rot, climate or atmospheric conditions, the action of light or gradually operating cause
- ✗ Loss or damage by humidity, condensation and dampness
- ✗ Loss or damage caused by you or your household or by your tenants
- ✗ Damage due to corrosion of any fixtures and fittings
- ✗ Pollution or contamination
- ✗ Damage to property belonging to or held in trust by or in custody or control of the insured
- ✗ Injury, death, disease or illness to any of your household (other than your domestic staff)
- ✗ Radioactive contamination, war risks, sonic bangs and terrorism
- ✗ Contents during removals.



Are there any restrictions on cover?

- ! The amount of excess shown in the policy schedule / document
- ! Benefit limits as stated in the policy document
- ! Sums insured as shown on your schedule. This is the maximum amount we will pay in the event of a claim.



Where am I covered?

- ✓ As specified in the Policy schedule and whilst in the Maltese Islands



What are my obligations?

- Information disclosed on your proposal form and claim form must be truthful, to the best of your knowledge and belief, correct and complete. We must be advised of any material facts or changes to this information.
- You take all reasonable precautions to prevent accident, injury and damage.
- You must inform us as soon as possible of any accident, injury, loss or damage which may give rise to a claim under this policy.
- You must inform us if your home is going to be unoccupied for more than 90 days.
- You must pay your premium.



When and how do I pay?

You will need to pay in advance by cash, cheque, credit card or internet banking.



When does the cover start and end?

The cover starts from the commencement date and will end on the expiry date indicated in the policy schedule, unless the policy is cancelled before.



How do I cancel the contract?

You may cancel the policy at any time by writing to us. You may be entitled to a refund on short period basis of your premium as long no claim has been lodged during the current period of insurance.