

# Property Owners Protector Policy

## Insurance Product Information Document



Company: Argus Insurance

Product: Property Owners Protector Policy

Argus Insurance Company (Europe) Limited is 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 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 Home Owner 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.

##### Property damage, loss of rent:

- ✓ 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 up to the limit stated in your Schedule.
- ✓ Damage to fixed glass.
- ✓ Replacement locks and keys.
- ✓ Temporary removal within Gibraltar.
- ✓ Loss of rent in consequence of damage.
- ✓ Alternative accommodation up to a maximum of 15% of the buildings sum insured.

##### Property owners 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.

##### Personal accident:

- ✓ Compensation if any insured Person suffers Accidental Bodily Injury which results in death, permanent total disablement, temporary total disablement or temporary partial disablement.

##### Machinery breakdown:

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

##### Directors' and officers' liability for residents' associations

- ✓ Financial losses from claims made against you by reason of any wrongful act.

##### Terrorism:

- ✓ Damages or consequential loss as a consequence of an Act of Terrorism



#### What is not insured?

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

- ✗ Damage, injury or liability arising out of any occurrence outside Gibraltar, 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.



#### 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.

#### 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.

- ! Locks and keys (£1,000)
- ! Metered utilities (£5,000)
- ! Exhibitions (£15,000)
- ! Trace and access (£5,000)
- ! Unauthorised use of supplies (£5,000)
- ! Theft Damage to buildings (£25,000)



## Where am I covered?

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



## What are your obligations?

- Claims should be made promptly after you become aware of damage or loss.
- Advise us of changes that may arise throughout the period of cover.

### 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 home 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.
- 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?

- To cancel your policy please contact your insurance adviser. 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.
- If your insurance cover has already started and no claim has been made or incident has arisen likely to give rise to a claim, 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.

**Argus Insurance Company (Europe) Limited**  
**Unit G.04 West One**  
**Europort Road**  
**Gibraltar**  
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