

# Product Distribution Document

Company: GasanMamo Insurance Ltd

GasanMamo Insurance Ltd is authorised under the Insurance Business Act & regulated by the MFSA.



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## Product Name

Motorcycle Policy

## Product Features

### What is insured?

#### Third Party Only

- Damage to other people's property, and compensation for other people's death and bodily injury, if the insured is at fault.
- Continental use – we will provide the necessary cover to comply with the laws of compulsory insurance while the insured is driving in any designated state.
- Legal costs (incurred with our consent) in connection with a claim made against the insured.
- Emergency treatment resulting from an accident involving the motorcycle.
- While the motorcycle is under the control of another person – we will continue to give the full protection of this policy when the motorcycle is in the hands of a member of the motor trade for service or repair.

#### Third Party Fire & Theft

As above, plus:

- Loss of (or damage to) the motorcycle, including accessories and spare parts relating to the motorcycle, following fire or theft.
- Removal & Protection – we will pay up to €350 to recover the motorcycle and take it to the nearest suitable repairer.
- New motorcycle concession – if the insured or spouse have owned the motorcycle from new, and it's written off or stolen and not recovered within 12 months from purchase, we will replace it with a new motorcycle of the same make, model and specification.
- Medical expenses – if the insured or any passenger of the vehicle is injured as a direct result of the motorcycle being involved in an accident, we will pay up to €500.
- Foreign Use – the insured is covered while driving in any designated state up to 30 days (provides same cover as that given at home).

#### Comprehensive

All of the above, plus:

- Accidental damage cover for the motorcycle.
- Uninsured driver promise – If the insured is hit by an uninsured driver and wasn't the insured's fault, the insured won't lose the no claim discount and we'll refund the excess.
- Personal Accident up to €5000.

#### Optional Cover (all covers)

- Roadside Assistance cover.

#### Optional Cover (Comprehensive & Third-Party Fire & Theft)

- Motor legal expenses – if there is an accident or incident which is not the insured's fault, we will pay up to €1000 in respect of legal costs.

### What is not insured?

#### Main exclusions only

- Any claim if any person insured under this policy does not keep to the terms, exceptions and conditions of this policy.

- Any accident, injury, loss or damage while the motorcycle is being driven by a driver who is found to be over the prescribed limit for alcohol or is driving whilst unfit through drink or drugs or fails to provide a sample of breath, blood or urine when required to do so, without lawful reason.
- Loss or damage to audio-visual equipment (other than factory fitted) and portable GPS navigation devices and mobile telephones.
- Loss of use or other indirect costs such as travel costs or loss of earnings.
- Storage costs insured while the motorcycle is awaiting the commencement of repairs.
- Loss or damage to the motorcycle where possession is obtained by trickery.
- Loss or damage arising from confiscation or requisition or destruction by or under order of any Government or Public Authority.
- Loss or damage caused from incorrectly fuelling the motorcycle.
- Loss or damage caused by insects or vermin.
- Any accident, injury, loss or damage while any motorcycle is being used for purposes not described on the certificate of motor insurance or being driven by somebody not permitted to drive (or not having a correct and valid driving license or disqualified from obtaining a driving license).
- Any liability which the insured has accepted solely by an agreement.
- Any consequence of war or terrorism except so far as necessary to meet the requirements of legislation.
- Any liability, accident, injury loss or damage arising out of the motorcycle being used for racing, pace-making, reliability trial, speed testing or off roading.
- Any liability, accident, injury loss or damage if at the time of the accident the number of passengers carried on the motorcycle exceeds the number indicated on the policy schedule.
- Any liability, accident, injury loss or damage in respect of the motorcycle in relation to which the insured has entered into any contract of sale or purported contract of sale.
- Repair or replacement of the motorcycle which improves its condition before the loss or damage occurred.
- Loss of value following repair.
- Damage arising from, wear and tear, mechanical, electrical, electronic breakdown, computer and equipment failure or malfunction or gradual deterioration.
- Loss or damage arising from theft whilst the ignition keys have been left in or on the motorcycle.
- Loss or damage to helmets and protective clothing.
- Loss of or damage to accessories and spare parts by theft if the motorcycle is not stolen at the same time.
- Any liability, accident, injury, loss or damage if at the time of the accident the motorcycle was involved in the carriage of hazardous goods other than Liquefied Petroleum Gas (LPG) cylinders up to 50kgs in total.
- Any loss (multiple or single losses), damage, liability, cost, expense, fines, penalties, directly or indirectly caused by or in connection with an epidemic or pandemic or infectious and communicable disease, virus, bacterium, or other microorganism.
- Any loss, damage, liability, cost, expense of whatsoever nature directly or indirectly caused by, contributed to, resulting from, arising out of or in connection with any cyber act or cyber incident.
- Any liability however arising from charging stations, whether for public use or otherwise, including from any ancillary equipment such as cables and plugs, unless your vehicle is connected to such equipment for charging when liability arises.
- Any liability, accident, injury, loss or damage arising from a deliberate act by you or any person driving or using your vehicle.

#### **Restrictions on cover**

- For own damage claims, the most we will pay is the replacement value or the sum insured (whichever is less) of the motorcycle at the time of the loss.
- New motorcycle concession is available when the cost of damage or repair exceeds more than 70% of its list price when purchased (including registration tax plus VAT) or if its stolen and not recovered. If the insured does not want us to replace the motorcycle or do not meet the qualifying criteria, the most we will pay is the market value or sum insured (whichever is less) for the motorcycle at the time of the loss or damage.
- An excess will apply to most claims.

#### **Optional Cover – restrictions**

- Roadside Assistance cover is not extended automatically when travelling overseas.

#### **In which locations is the insured covered?**

This policy provides the minimum liability cover required by law for the motorcycle when using it in Malta and any EU member state as well as Switzerland, Norway, Iceland, Liechtenstein, United Kingdom, Andorra, San Marino, Vatican City, Monaco, Serbia, Bosnia Herzegovina and Montenegro.

Own Damage cover applies only for a limited period when overseas and if notified beforehand.

#### **When does cover start and end?**

From the commencement date the insured selects until the expiry date (both shown on the certificate & schedule).

#### **Product Costs**

- All new policies and renewals are subject to a €6 policy fee.
- 11% document duty (Min €13).
- Premiums are calculated on a case-by-case basis in accordance with GasanMamo's risk tariffs either automatically by the computer system or by responsible personnel.

#### **Product Risks**

No risks that could be of detriment to the target market have been identified.

#### **Product Complexity**

This product is classified as non-complex.

#### **Product Target Market**

The Motorcycle insurance policy is targeted towards legal or natural persons having an insurable interest in a motorcycle to meet the legal requirement to have third party liability cover and who seek protection against loss or damage to their motorcycle.

#### **Negative Target Market**

No negative target market identified.

#### **Conflicts of interest**

No foreseeable conflicts of interest have been identified.

#### **Product Distribution Strategy**

Sold face to face to the identified target market from:

- GMI Head Office
- GMI branch offices
- Tied Insurance Intermediaries
- Brokers

#### **Product Approval Process**

The product oversight and governance process has been assessed by GasanMamo's Product Oversight and Governance Committee and approved by GasanMamo's Governance, Risk & Compliance Committee and the Board of Directors.

**GasanMamo Insurance Limited is the sole manufacturer of this product.**