

## Houseowners Insurance (Building)

### Key Facts Statement



#### Company:

**Madison General Insurance Company Zambia Limited**

Licensed in Zambia

**Website:** <http://www.madison.co.zm> | **Phone:** +260 211 378700/5

#### Product:

**House-owners Insurance (Building)**

#### Registered Office:

Madison House, Plot No. 318, Independence Avenue, Woodlands, Lusaka

**Regulated by the Pension and Insurance Authority, 5 Lubwa Road, Lusaka, Zambia**

**Web:** <http://www.pia.org.zm> | **Phone:** +0211 251 405

This document summarises the product. It is not a contract and does not contain the full details in your policy statement. Please read the "Before making a decision" section at the end of this document before you decide whether or not to buy this product.

#### What is insured?

- **This product enables the repair or re-building of your home if it is damaged by fire or another specified event.** Contents in the home are covered by a different (householders) insurance product.
- The table below shows the events which are always covered in the Houseowners policy. Extra items available are shown as such – those you have not chosen are left blank.
- There is a maximum amount that we will pay for each event – details below. Please note that we will not pay more than this amount regardless of the cost of making good the loss.
- For most events, a specified amount (called an 'excess') will be deducted from the amount we will pay you for each event involved. Details are given below.

Event to be covered	Standard or extra	Maximum cover in Kwacha	Excess in Kwacha or %
Fire damage, lightning, explosion damage to home, impact, including rebuilding if necessary	Standard	Sum Insured	1,000 or 10% of loss
Repairing (or re-building) home damaged by storm, earthquake	Standard		1,000 or 10% of loss
Impact by aircraft and other aerial devices	Standard		1,000 or 10% of loss
Remedying accidental damage to underground pipes, drains and cables bringing water, gas or electricity and telephone into your home, or sewer pipes out of it	Add on	2,500	500 or 10% of loss
Personal liability as home occupier, relating to costs and damages from injury or damage claims by others	Add on		250 or 10% of loss
Cost of demolition and professional fees	Add on	3% of claim	500 or 10% of loss
Loss of rental income from house becoming un-occupiable	Add on		500 or 10% of loss
Costs of alternative accommodation if you can't live in your home while it is being repaired due an event that is covered	Add on		500 or 10% of loss

<b>For what period will I be covered?</b>	
You will be covered between the dates specified on the cover note the insurer provides you. It will last no more than 12 months. Before it expires you should arrange a new policy to take its place. You should then also review whether your current type of cover, including maximum values, still meets your needs.	
<b>What will this product cost me?</b>	
The amount (premium) that you need to pay to be covered by the policy is made up of a number of elements, see below. The fees are, in part, based on your home circumstances and claims history.	
<b>Items that may be included in the premium</b>	
	<b>Amount (Kwacha)</b>
House owners insurance (standard)	
Cost of any extra items added	
Insurance Premium levy (tax)	
<b>Total amount to pay for cover (premium)</b>	
<i>You may also be asked to pay for the valuation report that we use to establish the sum insured</i>	
<b>How and when do I pay for this cover?</b>	
Your premium(s) should be paid on placement of cover. The (first) payment should be made before the cover starts, unless we agree a later date.	If a premium is not paid on the agreed payment date, we will inform you that payment has not been received. After the insurer has contacted you, it may cancel the policy once the payment is over 30 days late from date of placement.
<b>What else must I do?</b>	
<ul style="list-style-type: none"> <li>Ensure that the details you have given us are correct, and contact us immediately if any of these details change. <i>Insert contact details</i>. Otherwise any claim you make may not be paid.</li> <li>Take all reasonable measures to prevent or reduce loss or damage.</li> </ul>	
<b>How do I make a claim if an insured event happens?</b>	
<ol style="list-style-type: none"> <li>Report any theft to the Police and Madison General Insurance Company Zambia Limited within 48 hours. <i>You can contact us on +260 211 378700/5 or write us on insure@madison.co.zm or you can call any of our branch offices or visit in person</i></li> <li>Provide us with the details we ask you to supply. And arrange for access at reasonable times by any persons appointed to assess the damage.</li> <li>Once we have the details we need, we will make payments or initiate building works. This will be within 4 weeks provided all documentation has been submitted to Madison General Insurance Company Zambia Limited within the first 2 weeks of occurrence of the insured event.</li> </ol> <p>All these timings apply unless there are exceptional circumstances</p>	
<b>What will the insurer do to honour my claim?</b>	
We will deduct any specified 'excess' or first amount payable by the insured from the claim, and depending on circumstances choose to:	
<ul style="list-style-type: none"> <li><b>Instruct a builder</b> we have approved to repair or re-build the damaged home at a cost no greater than the specified maximum amount;</li> </ul>	<ul style="list-style-type: none"> <li><b>Pay you cash to replace damage to the home.</b> We will not pay more than the sum insured;</li> <li><b>Settle any liability claims directly</b> with a third person making a claim (if covered); or</li> <li><b>Do some combination of these.</b></li> </ul>
<b>Why might my claim be rejected or delayed? (exclusions)</b>	
<ul style="list-style-type: none"> <li><b>Late notification.</b> Failure to report the event to the insurer and where relevant to relevant authorities within 14 working days</li> <li>Non-payment of premiums</li> <li>Loss or damage was not caused by an event that is covered by this product</li> <li>Anything covered by other more specific insurance</li> <li>Wear and tear or gradual deterioration</li> <li>Intentional damage</li> </ul>	<ul style="list-style-type: none"> <li>Not giving us full and accurate information regarding yourself or your home.</li> <li>War, revolution, military or usurped power</li> <li>Damage from escape of water or oil due to un-occupancy for more than 60 days</li> <li>Failure to notify changed circumstances relevant to the cover provided.</li> <li>If you, or someone acting for you, submits a claim that is fraudulent or dishonest</li> </ul>

<ul style="list-style-type: none"> <li>• <i>Accidental damage to underground pipes, drains or cables caused by faulty workmanship or defective design or materials</i></li> <li>• <i>Cost of clearing blockages from pipes or drains if they are not damaged</i></li> <li>• <i>Damage to hedges</i></li> <li>• <i>Damage caused to equipment by power surges</i></li> <li>• <i>Certain damage by pets in your home</i></li> </ul>	<ul style="list-style-type: none"> <li>• Failure to comply with our reasonable requests for information</li> </ul>
<b>How do I contest the refusal of a claim (in full or part) or make a complaint?</b>	
1. Lodge an appeal or a complaint with us at: insure@madison.co.zm 2. If we reject your appeal or complaint and you are still aggrieved contact the Pensions and Insurance Authority. You can also contact them if there is no resolution after 6 weeks. The contact details are at the top of this Statement	
<b>Can this policy be cancelled?</b>	
<ul style="list-style-type: none"> <li>• <b>Yes.</b> You may cancel the contract at any time before it expires. We can also cancel this policy but will tell you <i>at least two weeks</i> before we do so.</li> <li>• In these cases you are entitled to a refund for <i>all or some of</i> the period no longer covered.</li> </ul>	
<b>Before making a decision</b>	
<ul style="list-style-type: none"> <li>• You are encouraged to read the detailed product information – this document is just a summary.</li> <li>• Different insurers may price their products differently. So, you may wish to compare quotes from different insurers - directly or through a financial adviser.</li> <li>• Be careful to base your decision on all aspects of the product, not just the price. Compare what events are covered, any maximums or ‘excess’ amounts and the circumstances in which the insurer won’t pay a claim (exclusions).</li> </ul>	

**Name** :.....

**Signature** :.....

**Phone/email** :.....

**Date** :.....