



This document is to be used as a reference to assist with the completion of the PropertyOwnersCover Proposal Form. Coverage is subject to actual policy terms and conditions as issued, and the information in this Prospectus does not modify any policy cover in any manner. Coverage is not binding until the Insurer has agreed in writing.

BUILDINGS & CONTENTS

Coverage is for loss or damage to insured property by the following Causes. Options for Coverage:

1. Standard Coverage Causes
 - a. Fire, explosion, lightning, earthquake
 - b. Hurricane, tornado, storm or flood including overflow of the sea
 - c. Riot, civil commotion, strike, labour or political disturbance
 - d. Malicious persons or vandals
 - e. Bursting, overflowing or leaking of water tanks, apparatus or pipes or the escape of oil from any fixed heating or cooling installation or accidental discharge or leakage from any automatic sprinkler installation
 - f. Impact from any animal, vehicle or aircraft or other aerial device or articles dropped therefrom
 - g. Leakage of any beverage from storage containers and connected apparatus
 - h. Theft or attempted theft involving entry to or exit from the premises by forcible and violent means
 - i. Falling trees or parts of trees (but excluding Damage caused by the felling or lopping of trees or by tree roots) for Buildings coverage only
2. Excluding Windstorm
All of the above Causes except b (Hurricane, tornado, storm or flood including overflow of the sea)

Additional Coverage (included automatically within the policy under both options)

- a. Debris Removal (Buildings Coverage only)
- b. Professional Fees (Buildings Coverage only)
- c. Local Authorities (Buildings Coverage only)
- d. Capital Additions (Contents Coverage only) – any newly acquired Contents or Business Equipment during the year, subject to a maximum of 10% of the Total Contents Sum Insured

Additional Coverage Options that you can select to add to your Policy (additional costs will apply):

- a. Rent Receivable – the rent that would have been received for the Building if it was unfit for occupancy
- b. Alternative Accommodation – the reasonable additional costs of obtaining comparable alternative accommodation whilst the Building is unfit for occupancy due to a covered loss
- c. Rent Payable – for a tenant – the cost of rent that your lease at your premises requires you to pay if the building is unfit for occupancy due to a covered loss

General Policy Exclusions

- a. Theft by employee(s)
- b. Asbestos
- c. Mould, Fungi
- d. Radioactive contamination
- e. War (whether declared or undeclared)
- f. Terrorism
- g. Sonic Boom
- h. Own electrical, electronic or mechanical breakdown
- i. Vibration, settlement, subsidence, rusting, oxidation, corrosion, wear and tear etc.

The Sums Insured figures for Buildings and Contents should reflect the replacement cost of the property. If inadequate limits are selected, Underinsurance would apply to any covered loss.

LEGAL LIABILITIES TO THIRD PARTIES

Coverage: If the named insured is held legally liable for injury to a third party or damage to their property not under your care or control. Coverage also includes agreed defence costs and expenses subject to the overall limit.

Options for limits of liability include (but are not limited to): \$250,000, \$500,000, \$1million and \$2million

LEGAL LIABILITIES TO EMPLOYEES

Coverage is provided in two sections:

- a) Workers Compensation – if the Employee is injured on the job. Coverage includes salary replacement, medical expenses and other defined benefits. Please note that all coverage and benefits are payable in accordance with the *Bermuda Workers Compensation Act* and Amendments thereafter.
- b) Employer Liability – should the named insured be held legally liable for an injury or illness of an Employee. Coverage also includes agreed defence costs and expenses incurred, subject to the overall limit. Limits of liability are \$2,500,000 any one occurrence and \$5,000,000 any one policy period.

Annual premiums are based on the number of employees, occupation type and annual salaries and wages.

Please note that the above is only a summary of cover. If the cover or limits do not meet your requirements, please contact us, so that we may discuss and arrange the coverage needed.

As each business is unique, our team members would be happy to meet with you to discuss your individual business and if there are any other products available to suit your needs.