



This document is to be used as a reference to assist with the completion of the RetailCover 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 due to a covered loss
- 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. Accidental Damage to Business Equipment (damage to hardware of computers, photocopiers, fax machines etc.)
- d. Additional Expenditure for Business Equipment – the additional expenses necessarily and reasonably incurred to re-record Data and / or the installation of software programs onto new computers due to the hardware being damaged by a covered loss within the policy
- e. 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 caused by damage by a named Cause within the policy

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.

MONEY

Coverage: Damage to Money or Theft of Money (Cash, bank notes, cheques, drafts, etc).

Coverage excludes theft by employees and theft from an open safe / strong room. Sums insured are subject to agreed limits based on security arrangements

Annual premiums are based on the estimated annual turnover figures, unless otherwise agreed.

BUSINESS INTERRUPTION

Coverage: If the business is interrupted or interfered with and as a result there is a measureable reduction in revenue due to damage to the Buildings &/or Contents covered within the policy.

- Gross Profit means the amount received for goods sold / services rendered, less purchases
- Additional Expenditure means the additional expenses necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in revenue
- Outstanding Debit Balances means that amount outstanding in your records and owed to you by your customers
- Professional Accountants' Fees – reasonable fees incurred to investigate and verify a claim

Standard Duration Options for coverage are for 1, 3, 6, 12, 18, 24 and 36 months. For any other required period, we are happy to discuss further with you.



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

Annual premiums are based on the estimated annual turnover figures, unless otherwise agreed.

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.

REFRIGERATED STOCK

Coverage: Accidental damage to Stock as a result of deterioration or putrefaction caused by a change in temperature due to failure of the refrigeration equipment or escape of refrigerate fumes.

Not available for refrigeration equipment greater than 10 years old unless subject to a maintenance contract. Other conditions may apply based on sums insured required.

The Sums Insured figures should reflect the replacement cost of all refrigerated stock.

GOODS IN TRANSIT

Coverage: Damage to goods from any accident or misfortune whilst in, on, or being loaded / unloaded from vehicle(s) owned by the insured and covered under the policy.

Additional Coverage (automatically provided)

- a) Costs & Expenses – up to \$1,000 any one accident to remove the Goods / debris or to dismantle the goods following damage
- b) Containers, Tarpaulins and Ropes – up to \$1,000 any one period of insurance which belong to the named insured and used in connection with the conveyance of the goods in / on the motor vehicle / trailer

Standard Policy Exclusions:

- a) Excluded items: livestock, explosives, goods of a dangerous nature, tobacco, cigarettes, cigars, wines, spirits, jewellery, precious metals and stones, furs, cash, deeds, manuscripts, china, glass – **unless specifically disclosed and agreed with the Insurers**
- b) Wear and tear, insects, vermin, defective packing, depreciation or deterioration, delay, loss of market etc.
- c) Damage to goods in an open motor vehicle and caused by weather or atmospheric conditions
- d) Damage to refrigerated goods as a result of breakdown caused by fire, theft or an accident to the motor vehicle
- e) Theft or pilferage by an Employee

The Sums Insured limits should reflect the maximum amount carried in or on any one vehicle at any one time.

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.

ADDITIONAL BUSINESS PRODUCTS AVAILABLE THROUGH FREISENBRUCH-MEYER GROUP:

- Business Travel
- Commercial Vehicle
- Commercial Marine
- Retirement / Pension Plans
- Key Man & Life Insurance
- Directors & Officers
- Errors & Omissions

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.