

Benchmark Retail Insurance

Insurance Product Information Document



Company: Benchmark Underwriting Ltd.

Registered in Ireland and regulated by the Central Bank of Ireland (reference C31475) as a product producer and non-life insurance undertaking.

Product: Retail Policy

This is a general product summary. Complete pre-contractual and contractual information specific to you is provided in your policy cover schedule, statement of fact and policy booklet. Please ensure that you read them carefully.

What is this type of insurance?

This policy provides package insurance for retail shops.



What is insured?

- ✓ Damage to property by all risks (other than what is not insured)
 - Refer to policy schedule for sums insured
 - ✓ Glass cover €25,000 (€5,000 under Contents)
 - ✓ Extinguishment expenses
 - ✓ Replacement of locks €1,000
 - ✓ Property temporarily removed €10,000
 - ✓ Automatic reinstatement after a loss
 - ✓ Loss of Rent (15% of Buildings Sum Insured)
 - ✓ Fire brigade charges €20,000
 - ✓ Underground cables, pipes or tanks
 - ✓ Seasonal increase 30% for Nov, Dec & 14 days prior to Easter
 - ✓ Stock in transit €2,500
 - ✓ Damage to signs canopies & fitments €5,000
 - ✓ Frozen food (Deterioration of stock) €2,500
 - ✓ Dishonest acts of any employee €10,000
- ✓ Business interruption cover to include loss of income, additional expenses to minimise interruption and professional accountants charges incurred (limit is min of €750,000 or 3 times contents sum insured)
 - ✓ Suppliers extension €25,000
- ✓ Money
 - ✓ In transit, during business hours or overnight in anchored or underfloor safe €10,000
 - ✓ Crossed cheques & non-negotiable financial instruments €500,000
 - ✓ Dishonest acts of an employee €10,000
 - ✓ Personal accident assault cover
- ✓ Employers liability with a limit of indemnity of €13,000,000 (automatic for up to 10 employees)



What is not insured?

Damage to:

- ✗ Buildings empty or not in use
- ✗ Property away from the premises
- ✗ Property in any unattended motor vehicle
- ✗ Frozen food caused by breakdown of appliance, accidental leakage of refrigerant fumes or power failure

Damage caused by:

- ✗ Stealing or attempted stealing not involving entry or exit by forcible and violent means
- ✗ Acts of a dishonest employee not discovered within 3 months
- ✗ Computer virus, worm, logic bomb or trojan horse
- ✗ War, terrorism, riot or civil, labour or political disturbances
- ✗ Asbestos
- ✗ Bursting of a boiler
- ✗ Operational error or omission
- ✗ Faulty or defective design materials or workmanship
- ✗ Inherent fault or defect
- ✗ Gradual deterioration, wear & tear, frost
- ✗ Pollution or radioactive contamination
- ✗ Storm damage to movable property in the open

Liability arising from:

- ✗ Injury where a motor insurance is required by law
- ✗ Offshore work
- ✗ Claims brought against you from outside the Republic of Ireland
- ✗ Professional advice given for a fee or where a fee would normally be charged
- ✗ Treatment given or dispensing of medicines or drugs
- ✗ The cost of repairing, replacing, reinstating, rectifying, recalling or guaranteeing the performance of any products

- ✓ Non-manual work away from shop to include routine collections and deliveries
- ✓ Public/Products liability with an automatic limit of indemnity of €3,000,000 with the option to increase
 - ✓ Non-manual work abroad for temporary visits
 - ✓ Tenants liability
 - ✓ Wrongful arrest €50,000
 - ✓ Personal liability during visits abroad

What optional cover is available?

- Treatment
- Hiring
- Specified all risks for property away from the shop
- Household contents
- Money in ATM
- Manual work away from the shop
- Higher limits for public liability, business interruption, frozen food, goods in transit, money, no. of employees
- DAS Legal expenses

- ✗ Damage to any part of property which you have been working on which is a direct result of such work
- ✗ Any contract or agreement which imposes a liability that you would not otherwise have been under
- ✗ Liquidated damages or fines
- ✗ Loss or damage to any property owned or held in trust
- ✗ Ownership, possession or use of firearms, mechanically propelled vehicles or trailers, aircraft, watercraft or dangerous animals



Are there any restrictions on cover?

- ! Underinsurance
- ! Sum insured and limits as set out in the schedule and the policy document
- ! Burglar alarm clause
- ! Custodian clause



Where am I covered?

You are covered

- ✓ Property damage – at the premises noted on the policy schedule
- ✓ Specified all risks – within the ROI and UK
- ✓ Legal liability – within the ROI and UK
- ✓ Legal liability for non-manual work abroad – worldwide



What are my obligations?

You must

- decide the sums insured
- disclose any material information
- answer all questions truthfully and advise us of any relevant information or changes which may affect your insurance contract
- take reasonable precautions to prevent damage or loss of information
- maintain the property in good order
- advise us or your insurance broker immediately in the event of a loss
- advise the police authority immediately if a loss caused by malicious persons
- advise us as soon as you become aware of any alteration which may increase the risk
- advise us if your interest in the risk ceases
- advise us if the business is being wound up
- implement any risk control programme agreed with our risk control unit within the agreed timescales



When and how do I pay?

Please contact your insurance broker to discuss the payment options available to you.



When does the cover start and end?

The start and end date are stated on the documents you receive from us.



How do I cancel the contract?

You may cancel your policy by contacting your insurance broker.