
Business Insurance

Summary of cover

This is a brief summary of the cover we will provide if you buy Business Insurance. For full details of the cover, terms and conditions please read the full Policy wording, a copy of which can be sent to you on request.

Type of insurance and cover

The Business Insurance Policy offers you the flexibility to select from a wide range of covers to provide you with the protection that your business needs.

Property Damage Section

What can be covered?

Your buildings, machinery, stock in trade and business contents. The sum insured must be the replacement cost.

What risks are you covered against?

All insured property is covered against accidental loss, destruction or damage - this includes most risks including fire, explosion, theft or hold-up, malicious damage and water or storm damage.

Special features

- If Contents cover is selected we include computer systems records not exceeding £1,000 for the cost of materials and clerical labour in reproducing records.
- Architects', surveyors' and legal fees incurred in connection with a claim are covered.
- Sums insured may be automatically reinstated following a loss.
- Newly acquired items or alterations to existing items for up to 15% of the sum insured (maximum £250,000).
- If Stock cover is selected we include the contract price in the event of damage occurring to goods sold but not delivered and loss of customers goods in your control (unless insured elsewhere)

We also cover

- Fire extinguishment expenses up to £1,000
- Damage caused by fire brigade to landscaped gardens and grounds up to £2,500 or 10% of the Sum insured whichever is the less.
- Loss of metered water up to 10% of the Sum Insured (maximum £2,500).
- Removal of debris including boarding-up for Buildings and Contents.
- Contents (other than stock) temporarily removed for cleaning or repair up to 10% of the sum insured.
- Temporary removal of documents up to 10% of their total value and computer records up to £1000.
- Trace and access up to 10% of the Sum Insured (maximum £2,500).
- Replacement locks following theft of keys up to £500.
- Additional costs incurred due to European Community and Public Authority requirements up to 15% of the Sum insured
- Accidental breakage of fixed glass including damage to frames

We exclude or limit cover for the following

- The first part of any claim (Your Excess) as stated in the Schedule.
- Wear and tear, corrosion, gradual deterioration, faulty or defective design, materials or workmanship or operational error.
- Pollution, Contamination or Asbestos
- Loss or damage, other than fire or explosion, where the premises have been left unoccupied for more than 30 days
- Damage to boilers and pressure vessels caused by their own explosion or collapse.
- Theft unless by violent and forcible entry or exit.
- Theft cover for property in the open.
- Storm and flood cover for movable property in the open and for fences and gates.
- Damage to property whilst in transit.
- Subsidence, ground heave or landslip unless specified in the Schedule
- Loss following accidental or malicious erasure or distortion of information on computer systems.
- Damage from terrorism unless specified in the Schedule.
- Money in excess of £500

Optional covers

Subsidence and Terrorism

Business Interruption Section

Gross Profit Specification

What does this cover?

This cover provides your business with financial compensation following an insured loss under the Property Damage section and is designed to help your business return to its normal trading position as soon as possible and includes your loss of income and additional costs necessary to continue trading, for up to 12 month after the loss

What risks are you covered against?

The interruption to trading after an accidental loss, destruction or damage of Property at your premises

Special Feature

We cover additional expenses to assist You in preventing or reducing a drop in income

We exclude or limit cover for the following

Losses excluded under the Property Damage section

For details of the exclusions, terms and conditions that apply to this section please ask us for a copy of the Business Policy wording.

Increase in Cost of Working Specification

What does this cover?

This cover provides you with the additional expenditure incurred as a result of an insured loss under the Property Damage section necessary to continue trading for up to 12 month after the loss

What risks are you covered against?

The expenses incurred to minimize the interruption to trading after an accidental loss, destruction or damage of Property at your premises

We exclude or limit cover for the following

Losses excluded under the Property Damage section

For details of the exclusions, terms and conditions that apply to this section please ask us for a copy of the Business Policy wording.

Terrorism Section

What does this cover?

Loss or damage to your property insured under the Property Damage section and resulting Business Interruption or Increase in Cost of Working caused by an act of Terrorism

We exclude or limit cover for the following

- Losses excluded under the Property Damage, Business Interruption or Increase in Cost of Working sections other than those applying specifically to Terrorism
- Chemical, biological or radioactive contamination
- War and allied risks
- Digital or cyber risks, computer virus or hacking

For details of the exclusions, terms and conditions that apply to this section please ask us for a copy of the Business Policy wording.

Goods in Transit Section

What does this cover?

- Your goods or stock whilst in transit within Great Britain, Northern Ireland, the Channel Islands, the Isle of Man or the Republic of Ireland by your own or hauliers vehicles, parcel post or rail
- Tarpaulin, sheets and ropes whilst carried on your own vehicles
- Personal effects up to £250

We exclude or limit cover for the following

- Loss following a breach of any security provisions in the policy.
- Depreciation, delay, wear and tear, consequential loss, defective packaging, vermin, contamination or breakdown of refrigeration.
- Loss of computer equipment from unattended vehicles unless within locked boot or vehicle within locked building
- The first part of any claim (Your Excess) as stated in the Schedule.

Liability Section

Employers' Liability

What does this cover?

Protection against your legal liability for bodily injury to your employees arising out of their employment up to a limit of indemnity specified in the Schedule which includes costs and expenses

Special Features

- Indemnity to principal
- Compensation for court attendance as a witness in connection with any claim under this section

We exclude or limit cover for the following

- Cover for any employee on in or in transit to, from or in between any offshore installation or support accommodation vessel for any offshore installation

Public and Products Liability

What does this cover?

- Protection against your legal liability for bodily injury to third parties and damage to their property
- Legal liability for fees, expenses, damages and claimants costs following injury or damage caused by goods you have supplied, sold, repaired, tested or maintained

We exclude or limit cover for the following

- Use of the application of heat (including naked flame and welding equipment) away from your premises unless specifically included within the Business description and noted on the Schedule
- Work at or in respect of the High Risk Work above 10m, below 1m, involving Rail Aircraft or Airports Power Offshore or Petrochemical Station or bulk storage site unless specifically included within the Business description and noted on the Schedule
- Claims arising from known defects in Products or services supplied by You
- Breach of your professional duty to a third party
- Property in your care custody or control other than for premises rented by you and personal effects
- The first part of any claim (Your Excess) as stated in the Schedule.
- Product recall or replacement
- Liability for penalties or liquidated damages applying solely because of a contract
- Punitive, penal or exemplary damages separately identified in a court award
- Pollution or contamination other than caused by a sudden identifiable unintended and unexpected incident
- Any claim caused by or arising from asbestos or any product containing asbestos, avionics or computer virus
- Abuse to any person (other than an Employee)

Contract Works Section

What can this cover?

"All-Risks" for damage to the property insured including Works in the course or completion, including material on site, Your Plant, Hired in Plant and Employees Tools

Special Features

- Offsite storage of materials separately stored and identified for inclusion in a contract up to £2,500
- Transit to and from your contract site in the United Kingdom including loading and unloading
- Legal liability for continuing hiring charges as a result of damage to any item of Hired in Plant insured
- Free issue materials for which you are responsible
- Damage to contents of show properties up to £5,000
- Completed private dwellings built on a speculative basis up to 60 days pending sale

We exclude or limit cover for the following

- Gradual deterioration, wear, tear, faulty or defective design, materials or workmanship
- The first part of any claim (Your Excess) as stated in the Schedule
- Pollution, contamination or asbestos
- Damage to existing structures (although this cover can be provided under the Property Damage section)
- Payments for penalty clauses or fines for late completion
- Repair to or replacement of your or hired in plant caused by its own breakdown, failure, breakage or derangement
- Plant in excess of £2,500 that has not been registered with the National Plant and Equipment Register or similar body agreed by us
- Claims occurring after stoppage of work for over 90 days
- Damages to the works after a certificate of practical completion has been issued or handover taken place.

Professional Indemnity Section

This section of the Policy covers you on a **claims made basis**. This means that you are only insured for claims you make during the period of insurance in question. Your negligent act, error or omission must have taken place after the date on which you commenced continuous Professional Indemnity insurance (The Retroactive Date) as is defined in the Policy wording as the earlier of the first inception date of this Policy or the Retroactive Date from the policy in force immediately before the inception date of this Policy.

What does this cover?

- Third party financial loss, bodily injury, personal injury and property damage resulting from your negligent act, error or omission in performing Your professional duties
- Implied statutory terms under sale of goods & supply of goods and services legislation
- Unintentional intellectual property rights infringement
- Loss of third party documents or data
- Dishonesty of your Employees (other than losses after you discovered the dishonesty)
- Unintentional defamation
- Breach of confidence
- Your own irrecoverable fees
- Computer virus transmission
- The reasonable costs incurred in the defence or settlement of claims

We exclude or limit cover for the following

- Onerous contractual liabilities
- Claims made by related entities
- Claims and circumstances of which you are or ought to be aware of
- Fines, penalties and liquidated damages
- The insolvency of your business
- Claims from outside the Policy territory or jurisdiction
- Claims arising from asbestos
- Claims or circumstances that could arise in a claim being made against you, that have not been notified to us within 14 days of you becoming aware of them
- The use or ownership of animals, aircraft, watercraft or vehicles licensed for road use
- Defective workmanship or failure to supervise your own or your sub-contractors work
- Use of the application of heat (including naked flame and welding equipment) away from your premises unless specifically included within the Business description and noted on the Schedule
- Work at or in respect of the High Risk Work above 10m, below 1m, involving Rail Aircraft or Airports Power Offshore or Petrochemical Station or bulk storage site unless specifically included within the Business description and noted on the Schedule

In addition to the above cover is provided for the following Professions

Chartered Surveyors, Architects or Engineers

What does this cover?

- Minimum insurance standards required by the Royal Institution of Chartered Surveyors
- Liability arising from an adjudication under the Housing Grants Construction and Regeneration Act 1996
- Liability for breach of a collateral warranty
- Any costs incurred in relation to any claim under the Certificate (including costs incurred in the defence of any proceedings brought against you under The Health & Safety at Work &c Act 1974 The Health & Safety at Work (Northern Ireland) Order 1978 the Construction (Design & Management) Regulations 1994), Property Misdescriptions Act 1991, Estate Agents Act 1979
- Ombudsman Awards subject to a limit of £250,000 any one period of insurance

We exclude or limit cover for the following

- Any Survey or Valuation unless undertaken by a qualified person
- Any decision made by an adjudicator who is not independent to the parties in dispute or any adjudication
- Pollution - however this exclusion will not apply to the costs of redesigning or rectifying the defective structure as a result of your negligent design, specification or failure to report structural defect
- Claims arising from any regulated activities as defined by the Financial Services & Markets Act 2000

Chartered Accountants

What does this cover?

- Minimum insurance standards required by Institute of Chartered Accountants
- Dishonesty of any former or present Employee, Partner Director or Member
- Claims arising from any Ombudsman appointed with regard to regulated activities as defined by The Financial Services & Markets Act 2000

We exclude or limit cover for the following

- Any claim where you act in the capacity of Company Secretary or Director unless arising in respect of the performance (or non-performance) of Services as defined by the policy
- Any express or implied warranty or guarantee relating to the financial return of investments given by you
- Liability for any goods or product supplied, installed or maintained by you including Packaged Software (other than for amendments made by you)

Policy Exclusions

We do not cover the following:

War Government Action and Terrorism

Damage to property nor any loss or expense therefrom caused by or contributed to or arising from War Government Action and Terrorism Legal liability or any costs or expenses caused by or contributed to or arising from War Government Action and Terrorism other than the following:

- In respect of Employers' Liability the Limit of Indemnity is reduced to £5,000,000
- In respect of Public Liability, Products Liability, Pollution or Contamination the Limit of Indemnity is reduced to £2,000,000 or the amount stated in the Schedule, whichever is the lower

Sonic Bangs

Damage caused by pressure waves caused by aircraft or other aerial devices traveling at sonic or supersonic speeds

Radioactive Contamination

Damage to any property nor any loss or expense therefrom, consequential loss or legal liability caused by or contributed to or arising from radioactive contamination or nuclear component

Asbestos

Any claim caused or arising from Asbestos, including claims arising from the fear of suffering Bodily Injury as a result of actual or suspected exposure to Asbestos

Marine Policies

Damage to property which is insured or would have been but for the existence of this cover by any marine assurance policy

Computer Virus and Hacking

Other than in respect of the Professional Indemnity Section:

- Damage to any computer equipment or data storage, processing, transmitting or retrieval system caused by computer virus or hacking
- Financial loss caused by or arising from computer virus or hacking

Previous Claims or Circumstances

Any claim/incident or circumstances that could arise in a claim being made, which has been notified to a previous Insurers, or would have been notified to a previous insurers had you been insured at the time of the incident or becoming aware of the circumstance that could arise in a claim being made

General Conditions

Misrepresentation

Cover shall be voidable in the event of misrepresentation, misdescription or non-disclosure of any Material Fact

Reasonable Precautions

You must take all reasonable precautions to prevent or minimise damage accident or injury

Underinsurance/ Average

If at the time of the Loss or Damage the Sum Insured is less than the value of the Property Insured, the claim payment may be reduced in proportion to the amount of under insurance

Change of risk or interesst

Cover shall be avoided if:

- Your interest ceases (other than by death) or the business is wound up or carried on by a liquidator or receiver
- Any alteration is made in either the business or in the premises of any property therein or any other circumstances which increases the risk unless agreed by us

Period

The period covered by your Business Policy is 12 months unless specified otherwise in the Schedule.

Territory and Jurisdiction

Business Insurance is only available to businesses and residents of the United Kingdom.

The Law of England will apply to your Business Insurance unless we have agreed otherwise.

Cancelling your Business Insurance

You may cancel your Business Insurance at any time. We may cancel your Business Policy by giving 30 days notice by registered post to your last known address.

In the event of your Business Policy being cancelled, you will be entitled to a refund of a proportion of any premium paid corresponding to the unexpired period during which the Policy would have been in force. However, if there has been a claim we shall be under no obligation to make any return in premium.

Claiming under your Business Insurance

If you believe that you have a claim under your Business Certificate you should call Simply Business on 0845 6049848 or submit your claim online at simplybusiness@cl-uk.com.

Your rights if things go wrong

If you have a complaint about your Business Certificate you should call the Complaints Team at Simply Business on 0845 4509959 or alternatively email customerservices@simplybusiness.co.uk who will investigate the matter for you. Please quote your certificate or claim number.

If you remain dissatisfied, you can refer the matter to: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR. Tel 020 7964 1000 Fax 020 7964 1001 email complaint.info@financial-ombudsman.org.uk

Who is your insurer?

Business Insurance is underwritten by QBE Insurance (Europe) Limited and AXA Insurance UK PLC and arranged, under a binding authority from the Underwriters, by Simply Business.

Simply Business is authorised and regulated by the Financial Conduct Authority. Company registered in England No 313348. Registered Office is 1 Finsbury Sq, London EC2A 1AE.
