

# Commercial Combined Insurance

## Insurance Product Information Document

Company: Everest Underwriting

Product: Commercial Combined Policy



Everest Underwriting is a trading style of Everest Risk Management (Ireland) Ltd which is authorised and regulated by the Central Bank of Ireland for the conduct of Non Investment General Insurance business. We are registered in the ROI, company number 626399.

This document provides a general product summary of our Commercial Combined Insurance Policy. Complete pre-contractual and contractual information specific to you is provided in other documents. The Sections you have chosen to cover and the agreed limits and Sums Insured are specified in your Policy/Quotation Schedule. A copy of the Policy Wording is available on request, and should be read in conjunction with any Policy/Quotation Schedule. Please ensure that you read them carefully.

### What is this type of insurance?

This is a package Policy providing commercial entities with a range of cover options including Property Damage, Theft, Glass, Specified All Risks, Business Interruption, Book Debts, Money, Goods in Transit, Loss of Licence, Deterioration of Stock, Employers Liability, Public Liability, Products Liability, Personal Accident and Legal Expenses, all as more fully described in the insurance contract wording.



### What cover is available?

#### ✓ Property Damage

- Damage to property by all risks (other than what is not insured)
- Refer to Policy/Quotation Schedule for Sums Insured
- Optional Day one inflation provision
- Professional Fees
- Capital Additions
- Non Invalidation
- Automatic reinstatement following a loss
- Alterations and additions
- Clearing of drains, gutters, sewers and the like following Damage insured
- Trace and access up to €15,000
- Additional metered supply charges up to €25,000

#### ✓ Theft

- Damage to property as a result of theft or attempted theft
- Refer to Policy Schedule for Sums Insured
- Theft damage to Buildings up to €25,000
- Replacement locks and keys following theft up to €500

#### ✓ Glass

- Damage to fixed glass in windows, doors, fanlights, partitions, showcases, shelves and fixed mirrored glass at the premises
- Refer to Policy Schedule for Sums Insured and limits
- Damage to washbasins, lavatory pans and other sanitary fittings
- Damage to external name signs

#### ✓ Specified All Risks

- Damage to specified items within the territorial area(s) stated
- Refer to Policy Schedule for Sums Insured

#### ✓ Business Interruption

- Loss of profit/revenue or increased cost of working as a result of damage to Property
- Refer to Policy Schedule for Sums Insured and limits
- Standard Extensions:
  - Suppliers
  - Denial of Access
  - Public Utilities
  - Customers
  - Specified Infectious Diseases

#### ✓ Book Debts

- Loss where you are unable to trace or establish outstanding debit balances due to you, as a result of damage to your books of account or other business books or by accidental cause or theft
- Refer to Policy Schedule for Sums Insured and limits

#### ✓ Money

- Loss of money in transit/on the premises/ in locked safe
- Refer to Policy Schedule for Sums Insured and limits
- Personal Accident (Assault) arising directly from theft or attempted theft of money

#### ✓ Goods in Transit

- Damage to goods in transit within the Republic of Ireland, Northern Ireland, Great Britain, the Isle of Man or the Channel Islands
- Refer to Policy Schedule for Sums Insured and limits



### What is not insured?

- The Insureds' contribution (Excess) for each Section as shown in the Schedule
- Marine risks
- Sonic bangs
- War and Terrorism
- Pollution or Contamination
- Biological, chemical or nuclear radiation or contamination
- Loss arising in connection with or directly attributable to Coronaviruses and Coronavirus disease (COVID-19) and Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
- Loss arising in connection with or directly attributable to any infectious disease that is designated or treated as a pandemic by the World Health Organisation
- Loss arising in connection with any illegal activity
- Computer viruses, erasure or corruption of electronic data or the failure of any equipment to correctly recognise the date or change of date
- Bursting of non domestic steam boilers
- Gradually operating causes eg. wear and tear, rust, rot, corrosion and gradual pollution
- Mechanical or electrical breakdown or derangement of machinery
- Theft not involving entry to or exit from the premises by forcible and violent means
- Theft from unattended vehicles
- Loss due to theft by connivance
- Shortage of money due to errors or omissions or due to depreciation in value
- Loss of money due to counterfeit money
- Loss of money outside of Republic of Ireland
- Injury while an employee is working offshore
- Faulty or defective workmanship/operator error/a production process
- Injury where a motor insurance is required by law
- Legal liability arising out of ownership of any mechanically propelled vehicle, aircraft or any aerial device, aerospace device, hovercraft or waterborne craft
- The use of your products in aircraft or watercraft
- Legal liability arising from loss or damage to any property owned or held in trust
- Legal liability in respect of loss or damage to any product supplied or contract work executed caused by any defect therein or the unsuitability for its intended purpose
- Legal liability for the cost of recall, repair, replacing, altering, removing, making any refund or unsuitability of any product or contract work executed caused by any defect therein or the unsuitability for its intended purpose
- Failure or alleged failure or unsuitability of any products supplied to perform correctly their or its' intended function

#### ✓ **Loss of Licence**

- Loss of licence granted for the sale of excisable and/or alcoholic liquor, or for the provision of entertainment and/or music and dancing
- Refer to Policy Schedule for limit of indemnity

#### ✓ **Deterioration of Stock**

- Damage to refrigerated stock in refrigeration equipment arising from breakdown of the equipment or accidental failure of the public electricity supply
- Refer to Policy Schedule for Sums Insured and limits

#### ✓ **Employers Liability**

- Damages and costs that you become legally liable to pay for injury to your employees happening while they are working for you.
- Defence costs that the Insurer has agreed to pay in the defence or settlement of a claim.
- Standard limit of indemnity €10,000,000

#### ✓ **Public Liability**

- Damages and costs that you become legally liable to pay for injury to third parties and damage to their property.
- Defence costs that the Insurer has agreed to pay in defence or settlement of a claim.
- Refer to Policy Schedule for limit of indemnity

#### ✓ **Products Liability**

- Damages and costs that you become legally liable to pay for injury to third parties and damage to their property that arises from your products.
- Defence costs that the Insurer has agreed to pay in defence or settlement of a claim.
- Refer to Policy Schedule for limit of indemnity

#### ✓ **Personal Accident**

- Bodily injury to principals, partners, proprietors and directors as a result of an accident while engaged in your business activities
- Refer to Policy Schedule for limits

#### ✓ **Legal Expenses**

- Legal costs and expenses in relation to Employment, Employment Compensation Awards, Tax Protection, Property, Compliance and Regulation, Employees' Extra Protection, Contract and Debt Recovery
- Refer to Policy Schedule for limits

- Breach of professional duty or wrongful or inadequate advice
- Advice, design or specification provided for a fee
- Contractual liability which is assumed under a contract or agreement and only attaches because of that contract or agreement
- Any judgement, award or settlement made within countries which operate under the laws of the United States of America or Canada
- Libel, slander, defamation or wrongful misrepresentation
- Wrongful arrest, wrongful detention, false imprisonment or malicious prosecution.
- Legal costs or expenses incurred without prior consent
- Paying any claim or benefit if it means the insurer would be breaching any sanctions of the UN, EU, UK or USA
- Please see your Policy Wording for full details of all exclusions applicable



### **Are there any restrictions in cover?**

! Some Sections are subject to an Excess which is the amount you will have to pay of each claim. The amounts of the Excess for each Section are shown in the Schedule.

! The Insurer will not pay more than the Sums Insured or limits specified in the Schedule or within the Policy Wording

! Minimum standards of security

! Money in transit warranty

! Please see your Policy Wording for full details of Conditions applicable to each Section

! Please see your Policy Schedule for any specific endorsements applicable to your Policy



### **Where am I covered?**

- At the premises named in the Schedule and within the Republic of Ireland
- In respect of your legal liability arising in connection with the business which must be conducted from a premises within the Republic of Ireland



### **What are my obligations?**

- You must make a fair presentation of the risk and take reasonable care to give complete and accurate answers to any questions we ask – (whether you are taking out, renewing or making changes to your insurance) and must tell us immediately if any of the information contained in the Statement of Fact changes or is incorrect.
- You must contact your Insurance Broker as soon as possible after you become aware of any loss or damage or injury that may lead to a claim under the insurance.
- You must take all reasonable steps to prevent loss, damage or an accident and keep your buildings and equipment in a good state of repair.
- If you use bona fide sub-contractors you must make sure they have suitable insurance in place that covers their activities and extends to cover you as the principal.
- You must not admit liability for injury to an employee or a third party or make any offer or promise to settle a claim without the insurer's written permission.



### **When and how do I pay?**

- For full details of when and how to pay, you should contact your Insurance Broker.



### **When does cover start and end?**

- The start and end dates of cover are specified in your policy schedule (the period is usually 12 months).



### **How do I cancel the contract?**

- You can cancel this insurance at any time by contacting your Insurance Broker.
- You can cancel your insurance within 14 days of receiving the contract documentation or from the day of the conclusion of the contract, whichever day is the later, and you will receive a full refund of premium, no cover will have been in place from the date of inception and you will not be able to make a claim on the insurance. For the purpose of cancellation it will be considered that the date you received your documents will be the date after they were posted to you or supplied electronically.
- If you do not exercise your right of cancellation within 14 days the insurance may be cancelled at any time but the Insurer reserves the right not to allow a refund of premium.