



## SUMMARY OF PROPERTY COVER

Under this cover AIM can protect you against loss of or damage to your buildings, tenants improvements, contents, activity equipment, trailers, watercraft and money

In addition AIM can cover you against your loss of profit, revenue or rental income in the event that you are unable to operate due to damage at your premises.

**This is intended to represent a summary of cover only and does not constitute evidence of cover. For the full cover wording, terms and conditions please visit**

**[www.activitiesindustry mutual.co.uk](http://www.activitiesindustry mutual.co.uk)**

AIM's excess and stop loss insurance cover is provided by Mitsui Sumitomo Insurance Underwriting at Lloyd's (Lloyd's syndicate MIT 3210).

### MATERIAL FACTS

It is important that you notify us of any changes in your circumstances that could be deemed a "Material Fact." A material fact is a circumstance which would influence the judgement of a prudent underwriter representing the mutual in deciding upon renewal terms. Any change in facts previously notified, such as a new activity you might consider adding or the occurrence of an incident that you believe might give rise to a claim, would be considered a material fact. If you are unsure whether something constitutes material information, please do not hesitate to contact us.

### CONDITIONS APPLICABLE TO ALL SECTIONS OF COVER

- ❖ If you have fire protection or extinguishing appliances at your premises you must ensure they are annually serviced, that there is a ready water supply and that all installations are properly maintained.
- ❖ If you have an intruder alarm at the premises you must ensure it is under an annual maintenance contract. You must also ensure it is operational at all times when you are closed for business.
- ❖ Whilst the premises are closed for business or unattended:

- All keys relative to the security of the premises including those to safes or strongrooms must be removed from the premises.
- All locks, bolts and other protection devices must be operational.
- ❖ Cancellation – you can cancel your cover by providing the Mutual with 30 days written notice that cancellation is required. You may be entitled to a return of contribution.

#### **EXCLUSIONS APPLICABLE TO ALL SECTIONS OF COVER**

- ❖ There is an electronic risk exclusion under the property cover which excludes damage to both data and property in certain situations. If cover is required for these excluded areas AIM can source a specialist computer policy for you.
- ❖ War and Allied Risks
- ❖ Terrorism
- ❖ Radioactive Contaminations or Explosive Nuclear Assemblies

#### **CLAIMS CONDITIONS APPLICABLE TO ALL SECTIONS OF COVER**

In the event of a claim or any event that might lead to a claim you should

- ❖ Notify our claims department immediately verbally and as soon as possible afterwards follow this up with written support of your claim.
- ❖ Notify the police if appropriate
- ❖ If you have other insurance policies in place which may also cover the incident, provide us with details of them.

#### **GENERAL ENDORSEMENT TO THE COVER – FIDELITY GUARANTEE**

For an additional contribution you can purchase cover to protect you against theft of money or equipment by one of your employees. Minimum standards of control apply if you choose to purchase this cover for example reference checking employees and having more than one signatory

## SECTION 1 – MATERIAL DAMAGE

### The cover provided

The Mutual will provide cover for any accidental loss, destruction or damage to any of the covered items listed below:

- ❖ **Buildings** including landlord's fixtures and fittings, small outside buildings, extensions, annexes, gangways, walls, gates, fences, yards, driveways, car-parks and forecourts.
- ❖ **Computers** including wiring, ancillary equipment and data carrying materials.
- ❖ **Stock** and materials used in trade.
- ❖ **Contents** including machinery plant and all other contents

All of the above items will be covered on a reinstatement basis. This means that if the item or building is destroyed or damaged then the Mutual will replace or repair it to a condition equal to but not better than its condition when new.

### Extensions to this section

All of the extensions noted below are automatically included in your cover unless noted otherwise on your property schedule.

- ❖ **Public Authorities** - costs to comply with EU Legislation or other Regulations imposed by any Act of Parliament or with Bye-Laws of any Public Authority.
- ❖ **Professional Fees** - amounts in respect of architects surveyors engineers consultants and legal fees. The sum covered in respect of this extension should be included in the declared Buildings rebuild value.
- ❖ **Removal Of Debris** - includes costs incurred in removing debris demolishing shoring up or propping. The sum covered in respect of this extension should be included in the declared Buildings rebuild value.
- ❖ **Stock Debris Removal**- includes costs incurred in removing debris affecting your Stock. The sum covered in respect of this extension should be included in the stated value of Stock.
- ❖ **Capital Additions** - includes any newly acquired property or improvements at the Premises. The sum covered for this extension is 10% of the Buildings value or £500,000, whichever is the less.

- ❖ **Temporary Removal** – cover for certain items whilst temporarily removed from the Premises. The maximum sum covered is £25,000 or 25% of the value of the item, whichever is the less.
- ❖ **Extinguishment Expenses** – covers the cost to refill any extinguishment equipment. Limit of indemnity no more than £50,000 any one occurrence.
- ❖ **Landscaping** - this Cover extends to include the cost of replanting trees shrubs plants and turf used as landscaping up to a maximum value of £25,000.
- ❖ **Metered Water** - this Cover includes the additional metered water charges up to a maximum value of £25,000.
- ❖ **Trace and Access** – this covers the cost of tracing the source of damage arising from escape of water and fuel oil. The maximum sum covered under this extension is £10,000.
- ❖ **Exhibitions** - this Cover extends to include Property at exhibitions up to a maximum value of £15,000.
- ❖ **Locks and Keys** - the costs incurred to replace locks up to a maximum of £2,500

#### **Exclusions to this section**

There are no unusual exclusions specific to this section of cover however there are some items that are specifically excluded without prior agreement from the Mutual. Please refer to the cover wording for full details but examples include, vehicles licensed for road use, jewellery and livestock, crops, trees and plants. The Mutual will also not automatically cover marquees or permanent tents, although we can add these to cover. In addition some standard exclusion apply, for example wear and tear or faulty workmanship. Please refer to the cover wording for the full list of exclusions.

## SECTION 2 – BUSINESS INTERRUPTION

### The cover provided

Following a covered loss under Section 1, the Mutual will pay for your reduction in turnover/gross profit as well as any additional costs reasonably incurred to minimise interruption to your business and loss of rental income. The limits of cover will be specified on your property schedule.

### Significant Extensions to this section

All of the extensions noted below are automatically included in your cover unless noted otherwise on your property schedule.

- ❖ **Additional Increase In Cost Of Working** - this covers Additional Increase in Cost of Working costs incurred for the purpose of avoiding or diminishing the Business Interruption loss. The maximum limit of cover is 30% of the annual Gross Profit or £1,000,000, whichever is the less.
- ❖ **Restriction of Access** - this extension includes Business Interruption following accidental loss destruction of or damage to property within a radius of one thousand metres of the Premises. The maximum limit of cover is 20% of the annual Gross Profit or £500,000, whichever is the less.
- ❖ **Suppliers and Customers Extension** - this extension includes Business Interruption as a result of accidental loss destruction of or damage at a suppliers or customers premises and storage sites. There is an option to specify key suppliers and customers and limits applicable to each at an additional cost. The cover wording details the maximum limits of cover available.
- ❖ **Public Utilities** – this extension covers you for consequential loss due to a failure at your gas, water, or telecommunications provider up to a limit of 20% of your annual gross profit or £1,000,000 whichever is the less.
- ❖ **Infectious Diseases** - this extension includes Business Interruption resulting from a Notifiable Disease at the Premises other than AIDS, SARS, MRSA and influenza. The maximum limit of cover is £25,000 or 20% of the gross profit, whichever is the less.

- ❖ **Food or Drink Poisoning** - this extension includes Business Interruption resulting from or attributable to food or drink supplied from the Premises. The maximum limit of cover is £25,000 or 20% of the gross profit, whichever is the less.
- ❖ **Vermin or Pests** - this extension includes Business Interruption attributable to the discovery of vermin or pests at the Premises. The maximum limit of cover is £25,000 or 20% of the gross profit, whichever is the less.
- ❖ **Defective Drains** - this extension includes Business Interruption attributable to any accident causing defects in the drains or other sanitary arrangements at the Premises. The maximum limit of cover is £25,000 or 20% of the gross profit, whichever is the less.
- ❖ **Outstanding Debit Balances** - includes cover for the amount by which the Outstanding Debit Balances traced or received following the Incident shall fall short. The maximum limit of cover is £2,500,000.
- ❖ **Murder or Suicide** - this extension includes Business Interruption attributable to any Murder or Suicide at the Premises. The indemnity period for this extension to cover is limited to 3 months and the maximum limit of cover is £50,000 or the quarterly revenue, whichever is the less.

**The following extension is available following payment of an additional contribution**

- ❖ **Computer Breakdown** – includes cover for the additional costs incurred due to the failure of your computer systems for the reasons specified in the cover wording.

**Exclusions to this section**

There are no unusual exclusions specific to this section of cover however there are some items that are specifically excluded without prior agreement from the Mutual. Please refer to the cover wording for full details but examples include, vehicles licensed for road use, jewellery and livestock, crops, trees and plants. In addition some standard exclusion apply, for example consequential loss resulting from damage to property in the open, wear and tear or faulty workmanship. Please refer to the cover wording for the full list of exclusions.

## SECTION 3 – ALL RISKS

### The cover provided

Cover is provided for accidental loss damage or destruction of the property listed under this section in your property schedule. If an item covered under this section is destroyed we will pay for a replacement in a condition equal to (but not better than) its condition when it was new. If repair is possible it will be repaired to a condition substantially the same (but not better than) its condition when new. Cover is on an “All Risks” basis to the value of the property shown in the schedule and automatically includes cover for any item whilst in transit.

### Exclusions

Please refer to the cover wording for the full list of exclusions however some key examples are noted here:

- ❖ No cover is provided for goods left in an unattended vehicle unless kept in a locked boot out of sight.
- ❖ We will not pay for damage caused by every day wear and tear.

## SECTION 4 MONEY AND ASSAULT

### The cover provided

Cover is provided for damage to money and damage, as a direct result of theft or attempted theft, to safes, cash registers, clothing and personal effects.

### Significant Extensions

- ❖ Assault - When any covered person sustains injury following robbery, the Mutual will also pay in line with the benefits outlined in the property schedule.

### Exclusions

Please refer to the cover wording for the full list of exclusions however some key examples are noted here:

- ❖ Loss of money due to an unexplained shortage or accounting error

- ❖ Loss of money from an unattended vehicle
- ❖ Loss of money from a dispensing machine.
- ❖ No cover is provided if keys, including safe keys are left on the premises out of business hours or when the premises are left unattended.
- ❖ Loss of money caused by a director or employee that is not discovered within 14 days of the loss.

### **Cash Carrying Requirements**

- ❖ In excess of £3,000 the money to be accompanied by two able bodied adults.
- ❖ In excess of £7,500 but less than £10,000 the money to be accompanied by three able bodied adults.
- ❖ In excess of £10,000 a professional carrier must be used.
- ❖ No cover will be provided for any one transit of money in excess of £100,000

## **SECTION 5 DETERIORATION OF STOCK**

### **The cover provided**

Cover is provided for damage to stock resulting from failure of freezers or release of refrigerant fumes.

### **Exclusions**

Please refer to the cover wording for the full list of exclusions however some key examples are noted here:

- ❖ Failure due to deliberate withholding of electricity supply.
- ❖ Damage caused by vermin or insects.



## SECTION 6 – GOODS IN TRANSIT

### The cover provided

This section provides cover for any items listed under Section 1 – Material Damage whilst in transit. It includes cover for personal effects, tarpaulin, sheets and ropes. The maximum limit of cover is stated on the property schedule.

### Exclusions

Please refer to the cover wording for the full list of exclusions however some key examples are noted here:

- ❖ Damage to trailers, containers, demountable vans or the like.
- ❖ Certain items are excluded such as livestock and jewellery, please refer to the wording for full details.

### Vehicle Security Requirements

- ❖ All doors windows and other openings are to be securely locked and properly fastened and the keys removed from the vehicle
- ❖ Any alarm and immobilizer shall be switched on and made fully operational and outside the working day of the driver it is either garaged in a securely locked building of substantial construction or in a compound which has secure walls and fences with all exit points secured by locked gates or in a permanently guarded security park
- ❖ In respect of any intruder alarm or immobiliser fitted to any vehicle or trailer owned or operated by you, you must ensure that it is regularly and efficiently maintained

## SECTION 7 – LOSS OF LICENCE

### The cover provided

If you have a licence to sell or supply alcohol and this is permanently revoked or renewal refused, the Mutual will pay your costs incurred to appeal against the decision as well as any depreciation in value of your interest in the business due to the loss of licence. The limit of cover in place is specified on the property schedule.

## Exclusions

Please refer to the cover wording for the full list of exclusions however some key examples are noted here:

- ❖ Loss of licence arising from compulsory purchase.
- ❖ Loss of licence due to your misconduct or because the licenceholder is deceased.

## SECTION 8 – WATERCRAFT

### The cover provided

Cover is provided for accidental loss damage or destruction of the property listed under this section in your property schedule. This cover includes vessels and outboards as well as watercraft equipment that would usually be sold with the vessel

## Exclusions

Please refer to the cover wording for the full list of exclusions however some key examples are noted here:

- ❖ Trailers
- ❖ Vessels exceeding 20 meters in length
- ❖ Consumable stores
- ❖ Moorings
- ❖ Water ski's, diving equipment and fishing gear
- ❖ Masts spars and fittings sails and standing or running rigging while racing
- ❖ Damage or loss of outboard motors and equipment unless they are securely locked by a key operated anti theft device or unless force/violence can be demonstrated.