

Optima Shop Summary of Cover

A highly competitive insurance policy designed for the small but busy shop owner who requires an 'All in One' package for loss of property, income and Public/Products and Employers Liability. The Optima Shop policy is a comprehensive product providing a packaged range of covers with the flexibility to add extensions to suit each specific risk.

Optima Shop Sums Insured Limits		
Item	Standard Limit (if applicable)	Limit
Buildings/Tenants Improvements	N/A	Combined limit of £750,000
Shopfront	N/A	£25,000
Rent (24 or 36 months Indemnity Period)	N/A	£75,000
High Theft Risk stock	N/A	£50,000
All other stock	N/A	Maximum sum insured for all stock and contents is £150,000
All other contents	N/A	
Frozen Food	£1,000	£10,000
Gross Earnings	£250,000	£500,000
Indemnity Period	24 months	36 months
Accounts Receivable	£50,000	£100,000
Goods in Transit	£2,500	£10,000
Money in Transit/Business Hours	£4,000	£10,000
Money in Safe	£2,000	£10,000
Glass	£5,000	£5,000
Loss of Liquor Licence	£10,000 - Min Sum Insured if cover required	£100,000
Specified All Risks	N/A	£10,000
Employers Liability	£10,000,000	£10,000,000
Public Liability (£2m or £5m available)	£2,000,000	£5,000,000
Hairdressers	N/A	20 persons
Beauticians	N/A	20 persons
Sunbeds	N/A	3 Sunbeds
Personal Accident	N/A	6 units (£5,000Caps/£50PW each Unit)
Excess	Property Damage £250 Subsidence £1,000	Voluntary Excesses are not available

Summary of Cover

- **Standard Policy Cover**

The standard policy cover provides Fire and specified perils including Lightning, Aircraft, Explosion, Flood, Storm, Escape of Water, Leakage of Oil and Beverages, Riot Civil Commotion, Earthquake and Malicious Damage, Impact and Theft.

There is an option to increase cover to include Accidental Damage (this includes Sprinkler Leakage) and Subsidence

Buildings Section

- Cover available for Buildings, including outbuildings, Shopfront and loss of rent
- Property Owners Liability with the same limit of indemnity as applies under the Public Liability cover
- Defective Premises Act cover up to £1,000,000
- Extensions and Additional Benefits include
 - Architects Fees, Debris Removal and Local Authorities (£10,000)
 - Underground Services (£10,000, £250 excess)
 - Automatic Reinstatement of Sums Insured
 - Inflation Protection
 - Purchasers Interest
 - Reinstatement

Contents Section

- Cover available for Stock, Fixtures & Fittings, Tenants Improvements and All Other Contents
- Extensions and Additional Benefits include
 - Debris Removal (£10,000)
 - Property Temporarily Removed (Up to 15% of the Sum Insured, £250 Excess)
 - Replacement of Locks (£1,000)
 - Metered Water (£2,500, £250 excess)
 - Trace and Access (£1,500)
 - Tenants Liability for Damage
 - (a) Underground Services (£10,000, £250 excess)
 - (b) Theft Damage (£10,000, £250 excess)
 - (c) Legal Liability for damage to rented buildings (up the Public Liability limit of indemnity, £250 excess)
 - Automatic Reinstatement of Sums Insured
 - Inflation Protection
 - Reinstatement
 - Seasonal Increase of Stock (30% during November, December and 21 days before and 7 days immediately following Easter Day)
- Additional Insurances include
 - Frozen Food
 - Glass (£5,000, £100 excess)
 - Goods in Transit
 - Legal Liability
 - (a) Employers Liability
 - (b) Public/Products Liability
 - (c) Legal Costs and Expenses
 - (d) Cross Liabilities (Applies to the Public Liability cover)
 - (e) Court Attendance Compensation
 - (f) Defective Premises Act 1972
 - (g) Health and Safety at Work Etc Act 1974
 - (h) Employees Unsatisfied Damages
 - (i) Consumer Protection Act 1987 (Legal Defence costs)
 - (j) Contingent Motor Liability
 - Money
 - (a) Crossed cheques, giros & money orders, credit or debit card sale vouchers etc (£250,000)
 - (b) Money in transit, during business hours and in a bank night safe
 - (c) Money in safe
 - (d) Money in the saleshop out of business hours (£350)
 - (e) Money in Insureds or an employees private dwelling (£500)
 - Robbery Assault (£5,000 capital sums, £50 per week for total disablement and £250 clothing and personal effects)

Business Interruption Section

- Insured perils follow that of the Buildings and/or Contents sections
- Provides indemnity for loss of Gross Earnings following a loss from an insured peril
- **Additional Insurances include**
 - Glass (£25,000)
 - Underground Services (£25,000)
 - Prevention of Access (£25,000)
 - Defective Sanitation, Poisoning, Murder, Suicide or Disease (£25,000)
 - Damage at Suppliers Premises (£25,000)
 - Failure of Public Utilities (£25,000)
 - Loss of Accounts Receivable

Personal Accident Section

- Personal accident cover available on a named basis for the Insured and/or employees age 16 to 70
- Cover on a Unit basis. Each Unit provides
 - (i) Death, amputation of limbs or loss of sight (£5,000)
 - (ii) Permanent total disablement (£5,000)
 - (iii) Total uninterrupted disablement (£50 per week up to £104 weeks)
- Medical expenses (£500)

Loss of Liquor Licence

- Cover available for depreciation in the value of the premises following forfeiture of the licence or refusal of its renewal. Limit of indemnity available from £10,000 to £100,000.
- Additional expenses available for any appeal against forfeiture of or refusal to renew the licence.

Specified All Risks Section

- All Risks cover available for specified items anywhere within Great Britain, the Channel Islands and the Isle of Man (£100 excess)

Documentation - Policy documents including a Statement of Facts on which the risk is based will be sent by post within 72 hours of submission.

Principal Exclusions/Conditions

Below are some of the key exclusions/conditions. Please see the policy wording for full explanation of all exclusions and conditions/precautions

Exclusions

- Property damage from pollution or contamination unless caused by or resulting from an insured peril
- Liability in respect of pollution or contamination unless resulting directly from a sudden and accidental unexpected occurrence
- Damage due solely to a change in the water table level
- Damage to electric wiring machines or appliances caused by self ignition
- Loss of earnings following damage to computer equipment arising from hacking and viruses.
- £250 Property Damage excess (unless an alternative amount is specified)
- £1,000 subsidence damage excess

Conditions/Precautions

- The following minimum security devices must be installed and put into operation whenever the premises are closed
 - The final exit door must be secured by a 5 lever mortise deadlock and a 7 inch box striking plate
 - Other external doors must be secured by either a 5 lever mortise deadlock and 7 inch box striking plate or key operated bolts fitted top and bottom and used in addition to any existing protections
 - Opening windows on the ground floor and other accessible windows must be secured by key operated window locks
 - Louvres in windows on the ground floor and in other accessible windows must be permanently fixed in place
- Where increased security requirements are specified the minimum requirements are as follows
 - The final exit door must be secured by a 5 lever mortise deadlock and a 7 inch box striking plate
 - Other external doors must be secured by either a 5 lever mortise deadlock and 7 inch box striking plate or key operated bolts fitted top and bottom and used in addition to any existing protections
 - Doors must be additionally protected by either external steel cladding of at least 16 gauge coach bolted to the door at 300mm intervals or metal roller shutters secured by close hackle padlocks or bullet locks
 - Ground floor and other accessible windows must be protected by either roller shutters secured by close shackle padlocks or bullet locks or by 20mm iron bars at 125mm centres grouted into the brickwork and Tie bars welded at 750mm centres
- If an intruder alarm is required the following criteria must be met
 - (a) the alarm must be installed and maintained by a NACOSS or SSAIB approved company
 - (b) the method of signalling must be ABC, Dualcom, Police Direct Line, Redcare or Redcare GSM
 - (c) the police response to an activation of the alarm must be at Level 1

Please note:

This summary only provides brief details. For precise cover, conditions/precautions, exclusions and more information, please refer to the policy document.