
What is a summary of cover?

It gives you an idea of what a Hiscox insurance policy has to offer, and the main facts about the cover, without going into all the terms and conditions. This one outlines how our office contents and business interruption insurance can protect your business. If you need more information, consult the policy wording or contact our customer services team.

Contents product name: Hiscox PYC Portfolio

Business interruption product name: Hiscox PYI Portfolio

Type of insurance: Office insurance

Underwritten by: Hiscox Insurance Company Limited

Office cover in a nutshell

Office insurance covers you when your business equipment is accidentally damaged, lost or stolen. It is designed for office based businesses, so not for shops, restaurants, manual tools or manufacturing businesses.

Your sum insured will be on an each and every claim basis – so every claim starts with its own sum insured.

Key benefits: what risks are you protected against?

Cover is on an all risks basis and includes:

- losses from theft even where there is not evidence of forced or violent entry to your premises – not all office policies include this
- a wide definition of office contents, covering non-standard items such as artwork and visitors' personal effects (covered up to £5,000)
- the option to insure your portable equipment, e.g. laptops, worldwide while they are away from the office
- accidental damage to your contents as standard
- £5,000 for reinstatement of data e.g. computer data lost after a fire and £5,000 for computer breakdown
- theft of money during business hours or whilst in transit (£5,000) or when your office is closed (£1,000)
- damage to glass and signs
- £25,000 cover for employee dishonesty
- We will automatically adjust your property cover amount insured in line with any increase in nationally published indices.

Business interruption:

If you have selected business interruption insurance you will be protected from loss of income following a claim under the contents section of your policy up to the sum insured selected. You are also covered up to 30% of your loss of income sum insured for any additional costs you incur when running your business (e.g. renting temporary office accommodation) following a claim under the contents section.

The small print: significant or unusual exclusions and limitations

- You will normally have to pay an initial contribution towards each claim (the excess). These excesses may vary by your choice of cover or our underwriters' assessment. Your schedule of insurance will show the specific excesses applicable to your policy.
- We will not make any payment for damage caused by wear and tear, inherent defect, rot, fungus, mould, vermin or infestation, any gradually operating cause, coastal or river erosion.
- Theft from an unattended vehicle is excluded unless the item is out of sight in a locked boot.
- Damage to property being cleaned, worked on or maintained is excluded.
- Unexplained losses or disappearance or inventory shortages are excluded.
- Loss due to clerical or accounting errors is excluded, as is any loss or distortion of information resulting from computer error, malfunction, or virus.
- Loss by fraud or dishonesty of any partner, director or employee of yours is not covered, unless the loss is notified to us within 10 working days of its discovery by you.
- Any claims or circumstances which you know about or ought reasonably to have known about prior to inception of the policy are excluded unless notified previously.
- You must take reasonable steps to maintain back up copies of data files or programmes.
- Your premises must meet our minimum security requirements.

Your side of the bargain

Remember, your premium and insurance cover will be based specifically on the details you provide to us. So the information you give us will form a record of your unique combination of demands, needs and circumstances.

Please make sure the information you send us is complete and accurate, and inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by your policy. This is particularly important before taking out a policy, but it also applies throughout the life of a policy.

- If you fail to disclose any information material to the insurance you could invalidate the policy and claims may not be paid.
- You should read and check all insurance documents to ensure that you are aware of the cover, limits and other terms that apply.
- Please be aware of all terms and conditions of your policy as failure to comply with them could invalidate it.
- In the event of a claim, you should take note of the required procedures, such as prompt notice to us of the claims, as stated in the policy documentation.
- As with any insurance, you have an obligation to take reasonable steps to mitigate any loss.

Policy length

Policies are usually issued on a continuous basis which means that cover will continue while your Direct Debit payments are up to date. Our continuous policies do not require annual renewal.

Cancellation rights

If you change your mind, and you have received your policy documents within the last 14 days you can cancel your policy and we will return any premium you have paid in full (provided no claims have been made on the policy). At any other time, you can cancel this policy by giving us 30 days' notice. You will only be charged for the premiums due up to the date of cancellation.

If we need to cancel the insurance, we'll give you 30 days' notice in writing and refund any surplus premiums you might have paid. (Please note - we may take an administration fee out of any payment refunded.) The exception to our 30-day notice policy is if we don't receive your Direct Debit payments within the agreed seven day period. Then we will contact you as soon as possible and stop the policy immediately.

Claims service

If you have a problem which may lead to a claim, please let us know as soon as possible. Prompt action could avoid unnecessary cost and distress.

Contact our experienced claims team on 0845 213 8899, Monday to Friday 9.30 am – 5.30 pm, or email 606pip.claims@hiscox.com.

Any questions? Any complaints?

If ever you're unhappy about anything we do - or fail to do - please contact our Customer Services team. They'll do all they can to put things right, but if you're still not satisfied, we'll tell you how to take your case to the Financial Ombudsman Service.

If for any reason we can't meet our obligations to you, you may be entitled to compensation. In that case, rest assured we're fully covered by the Financial Services Compensation Scheme (FSCS).

To end on a lighter note, we hope you'll feel free to get in touch any time, with any questions about Hiscox or business insurance in general.

For more information about our range of business insurance products please visit: [hiscox.co.uk/business](https://www.hiscox.co.uk/business)