

What is a policy summary?

This document provides key information about the Hiscox insurance policy designed for specialist retailers. This policy summary does not contain the full terms and conditions of the policy. These can be found in your policy wording, schedule and/or quotation.

Policy name: Hiscox Specialist Retail Insurance

Underwritten by: Hiscox Underwriting Ltd on behalf of Hiscox Insurance Company Limited

Significant features and benefits

All communications, including the policy wordings, are written in plain English with no jargon to ensure that you know exactly what is and, as importantly, what is not covered.

Contents cover extends to include the following as standard:

- accidental physical loss or damage to property which belongs to you, or for which you are legally responsible, at the business premises or the home of any partner, director, employee or volunteer;
- accidental physical loss or damage to any fixed glass in windows, doors and fanlights which belongs to you or for which you are legally responsible at the business premises, including the necessary and reasonable costs of temporary boarding-up;
- accidental physical loss or damage to your money at the business premises, in a locked safe, at your employees' and volunteers' homes and while in transit;
- accidental physical loss or damage to the personal effects of your partners, directors, employees and volunteers while at the business premises;
- the reasonable cost of replacing or reconstituting your electronic data and business documents if they have been lost or destroyed;
- the cost of replacing locks and keys to the business premises following theft of keys involving force or violence;
- the cost you incur for any metered water and fuel as a direct result of insured damage to any storage tank or piping;
- the reasonable cost of refilling fire extinguishing appliances and resetting the fire or intruder alarm following insured damage.

Portable equipment cover extends to include the following as standard:

- accidental physical loss or damage to your portable equipment used in connection with the business anywhere in the EU.

Equipment breakdown cover extends to include the following as standard:

- accidental physical loss or damage caused by electrical or mechanical breakdown to equipment at the business premises;
- accidental physical loss or damage caused by electrical or mechanical breakdown to computers at the business premises and while temporarily elsewhere in the UK and Ireland.

Buildings cover extends to include the following as standard:

- accidental physical loss or damage to insured buildings, including walls, gates, fences, car parks, yards, private roads, pavements and paths at the premises.
- the cost of locating and repairing any accidental physical loss or damage to your cables, underground pipes and drains;
- the reasonable cost you incur to protect insured buildings from imminent insured damage;
- damage to any trees, shrubs and plants at the business premises as a result of fire or explosion.

Business interruption cover extends to include the following as standard:

- your loss of gross profit resulting from an interruption to your business caused by:
 - insured damage to property which belongs to you or for which you are legally responsible;
 - failure in the supply of water, gas or electricity for more than 24 hours as a result of insured damage;
 - failure in the supply of telecommunications or internet services or any online market place used by you for more than 24 hours as a result of insured damage;
 - a hacker who specifically targets you and gains unauthorised access or maliciously blocks access to your computer system, programmes or electronic data for more than 24 hours;
 - your inability to access the business premises due to insured damage in the vicinity or restrictions imposed by a public authority following a murder or suicide, defects in the sanitary arrangements or vermin or pests at the premises;
- irrecoverable costs and expenses incurred by you in organising a promotional event for your business in the UK or Ireland which is unavoidably postponed, abandoned, cancelled or relocated as a sole and direct result of an unforeseen incident.

Employers' liability cover extends to include the following as standard:

- claims brought against you by your employees and volunteers for bodily or mental injury arising out of their work for you.

Public and products liability cover extends to include the following as standard:

- claims brought against you for bodily injury of any person or damage to any property which does not belong to you as a result of your business;
- claims brought against you by any party for a breach of the Data Protection Act as a result of your business;
- claims brought against you by any party for defamation or infringement of intellectual property rights as a result of your business.

Commercial legal protection cover extends to include the following as standard:

- your reasonable and necessary legal costs and expenses in connection with:
 - disputes with your employees which relate to a contract of employment with you or an alleged breach of their statutory rights under employment legislation;
 - allegations that you or any of your directors, partners or employees has or may have committed a criminal offence;
 - civil actions relating to any event which causes or could cause physical damage to your property;
 - appeal proceedings following examination of your tax affairs by HM Revenue & Customs;
 - your legal rights to recover money and interest due from the sale or provision of goods or services;
 - disputes arising from contracts entered into by or on behalf of you relating to the purchase, hire, sale or provision of goods or services.

Significant exclusions and limitations

You have an obligation to take reasonable steps to prevent accident or injury and to protect your property against loss or damage. You must keep any property insured under this policy in good condition and repair and you must also take reasonable steps to maintain back-up copies of data files or programmes.

You will normally have to pay an initial amount for each claim made against you under the policy. These excesses may vary and your individual quotation and policy schedule will show the specific excesses applicable to you. Any special conditions, limitations or terms that may apply to an individual risk will also be clearly shown in your quotation and policy schedule.

Contents and portable equipment cover will not pay for:

- loss or damage caused by wear and tear, inherent defect, rot, fungus, mould, infestation or any gradually operating cause;
- any theft from an unattended vehicle unless the item is out of sight in a locked boot or locked storage compartment;
- loss or damage to property being cleaned, worked on or maintained;
- loss or damage to portable equipment away from the business premises unless the item is in your care, custody or control or otherwise secured in a locked safe, room or premises.

Equipment breakdown cover will not pay for:

- loss or damage to any equipment manufactured by you for sale or any equipment which has a primary purpose of processing or producing a product for eventual sale.

Buildings cover will not pay for:

- loss or damage caused by settlement, bedding down or movement of new structures or made-up ground;
- loss or damage caused by coastal or river erosion or a rise in the water table;
- loss or damage caused by demolition, building work or ground work on the premises
- loss or damage caused by storm or flood to gates or fences.

Business interruption cover will not pay for:

- any cyber-attack carried out by any person who was or is your partner, director or senior manager;
- any event postponed, abandoned, cancelled or relocated due to financial failure or withdrawal, strikes or adverse weather.

Employers' liability cover will not pay for:

- any claim or loss due to bodily or mental injury of any of your employees or volunteers while they are offshore.

Public and products liability cover will not pay for:

- any claim due to defamation which arises out of any statement which you knew was defamatory at the time of publication;
- any claim due to infringement, use, or disclosure of a patent, or any use, disclosure or misappropriation of a trade secret;
- any claim due to the ownership or use of any aerial device, hovercraft, watercraft or mechanically propelled vehicle;
- any claim due to designs, plans, specifications, formulae, directions or advice prepared or given by you for a fee;
- any claim where you are liable purely as a result of any legislation imposing liability upon tour operators or travel agents;
- any claim due to the failure of any of your products or any service provided by you to perform its intended function.

Commercial legal protection cover will not pay for:

- any claim reported more than 180 days after the insured person should have known about the incident;
- any costs and expenses incurred before the written acceptance of a claim by DAS.

Your obligations

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.

You need to bear in mind:

- 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

Insurance contracts normally run for a period of 12 months and your contract period will be clearly shown in your schedule of insurance.

Cancellation rights

You may cancel the insurance by giving us 30 days' notice in writing of your intention to do so. We may cancel the insurance by giving you 30 days' notice in writing of our intention to do so.

In both cases, we will return to you the amount of premium which relates to the unexpired period, provided that no claims have been notified under the insurance. If a claim or claims have been notified, then we will only return any premium if we (and not you) are cancelling the policy. However, we will not refund any premium under £10.

Claims service

If you suffer a loss and need to make a claim you should contact our claims team immediately. Our claims team can be contacted during business hours on 01206 773 899 (please select option one or two as appropriate). You will need to provide your policy number and full details of the claim, including the date, amount and circumstances of loss.

If you require emergency assistance in relation to substantial damage to your property then you can call us directly using our 24-hour emergency assistance number (outside of normal business hours) on 01204 449 543. Our out-of-hours emergency assistance team operate on a pay-and-claim basis and you will need to have credit card details available as appropriate; the team will then be able to direct you to essential tradesmen, emergency loss adjusters or disaster management companies in the event of significant loss or damage. Your policy schedule will reflect if property cover is included in your policy.

Hiscox prides itself on its fast, efficient, fair and sensible claims service. It is when you make a claim that you really find out how good your insurer is and we are confident that you will not find a better service in the UK.

Questions and complaints

If you have any questions or concerns about the terms of your policy or the decisions regarding the settlement of a claim, please contact our customer relations team at:

Hiscox Customer Relations, The Hiscox Building, Peasholme Green, York YO1 7PR

or by telephone on 01904 681 198 or 0800 116 4627

or by email at customer.relations@hiscox.com.

Our customer relations team will 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). For further information visit www.fscs.org.