

**Company:** Cornish Mutual Assurance Company Ltd.

**Product:** Commercial Combined Policy

(Registered in England and Wales. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Reference No. 202099)

This document provides a summary of our Commercial Combined Insurance Policy. Complete pre-contractual and contractual information on the Product is provided in other documents. A copy of the policy wording is available on request or can be viewed on our website, [www.cornishmutual.co.uk](http://www.cornishmutual.co.uk), and should be read in conjunction with any policy/quotation schedule.

### What is this type of insurance?

An annual insurance for businesses, including sole traders, covering business liabilities and asset protection.



#### What is Insured?

##### Public and Products Liability –

- ✓ Legal liability arising in connection with your business including Products Liability and Pollution or Contamination. Standard Limit £5,000,000.
- ✓ Additional costs in defending actions arising from legislation relating to health and safety at work, corporate manslaughter, etc. Limited to £250,000.

##### Employers Liability (where selected) –

- Legal liability to Employees. Limited to £10,000,000
- Additional costs in defending actions arising from legislation relating to health and safety at work, corporate manslaughter, etc. Limited to £250,000.

##### Property Damage – Fire and Special Perils (where selected) –

- Loss of or damage to buildings, machinery and stock in trade at your premises arising from a range of perils including accidental damage.
- UK Extension (optional) – Fire and Special Perils cover for specified property anywhere in the UK.
- Refrigerated Stock Extension (optional) – deterioration of stock due to breakdown of equipment. Limited to £2,500 – higher limits available if required.

##### Property Damage – Theft (where selected) –

- Loss of or damage to buildings, machinery and stock in trade at your premises arising from theft or attempted theft using violent and forcible entry.
- UK Extension (optional) – Theft cover for specified property anywhere in the UK.

*(continued overleaf)*



#### What is not Insured?

- ✗ Loss or damage to any motor vehicle.
- ✗ Liability arising from the use of any road vehicle.
- ✗ Liability arising from advice or design provided in connection with your business.
- ✗ Liability arising from gradual pollution or contamination.
- ✗ Fines or penalties.
- ✗ Mechanical or electrical failure.
- ✗ Damage caused by wear and tear or any gradually operating cause.
- ✗ Theft of moveable property in the open.
- ✗ Malicious damage occurring while the buildings are empty or not in use.
- ✗ Accidental damage occurring during any period in excess of 30 consecutive days in which the buildings are unoccupied.
- ✗ Damage by storm or flood to moveable property in the open and fences or gates.
- ✗ Standard minimum policy excess of £100 applicable to property damage and money sections
- ✗ Additional voluntary excess if selected by you.



#### Are there any restrictions on cover?

- ! Theft damage to buildings limited to £10,000 any one event.
- ! Property Damage and Business Interruption sections are limited to the sums insured selected by you.



## What is Insured? *(continued)*

### **Business Interruption – Loss of Gross Profit or Gross Revenue or Gross Rental Income (where selected) –**

- Loss of gross profit, gross revenue or gross rental income resulting from damage to property at the premises or a neighbouring property caused by an insured peril.

#### **Standard extensions to cover –**

- Public Utilities, limited to £100,000;
- Suppliers, limited to £100,000;
- Customers, limited to £100,000.

### **Business Interruption – Increased Cost of Working (where selected)**

- Increased cost of working resulting from damage to property at the premises or a neighbouring property caused by an insured peril.

#### **Loss of Money (where selected) –**

- Non-negotiable money e.g. cheques, limited to £100,000.
- Cash – variable limits up to a maximum of £5,000.



## Where am I covered?

- ✓ The cover provided by this insurance applies in Great Britain, Northern Ireland, the Isle of Man and the Channel Islands, except as specifically set out in the policy.



## What are my obligations?

- You must comply with the terms and conditions of the policy.
- You must take all reasonable precautions to prevent accident, loss, liability or bodily injury
- You must maintain your buildings, machinery, equipment and furnishings in a good state of repair and exercise reasonable care in seeing that all statutory and other obligations and regulations are observed and complied with.
- You must exercise care in the selection and supervision of employees.
- You must advise us if there is any alteration in the risk; if your buildings undergo major structural alteration or repair; if there is a material change in your business activity; or if an administrator, liquidator or receiver is appointed.
- You must pay the premium.
- When an incident occurs that may result in a claim, you must tell us as soon as you become aware, take all practicable steps to minimise the claim and immediately inform the police if the damage is caused by thieves, vandals or malicious persons. You should not make any admission of fault or agree to make any payment.



## When and how do I pay?

The premium is payable when you take out the policy in one single amount or by monthly instalments. Payment may be made by credit/debit card, cash, cheque or direct debit.



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

The cover will start on the date you select, and any subsequent anniversary dates if renewed, and will remain in force for a period of 12 months.



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

If you decide to cancel the contract, please telephone us on 01872 277151. No cancellation or administration fee will apply and we will only charge you for the time on cover unless you have made a claim, in which case we will keep the full premium.