

Section Six – Money

Definitions

Words with special meanings in this section are highlighted in bold (or in capital letters in the Schedule) and are either defined below or defined in the General Definitions. Where words or phrases are not highlighted in this manner the everyday meaning will apply.

Bodily Injury means physical injury or disease or a recognisable psychiatric injury, including death resulting therefrom.

Business Hours means any period during which **You**, or any of **Your** directors, partners or **Employees** are present at the **Premises** for the purposes of the **Business**.

Damage means physical loss, destruction or damage.

Employee(s) means any person working for **You** in connection with **Your Business** who is

- (a) under a contract of service or apprenticeship with **You**
- (b) a labour master or labour-only sub-contractor or person supplied by them
- (c) self-employed (for labour only)
- (d) working under a recognised work experience or training scheme
- (e) a voluntary helper
- (f) borrowed by or hired to **You** or
- (g) a director of **Your Business**.

Monetary Documents means crossed cheques and postal orders, premium bonds, credit card sales vouchers and VAT purchase invoices, owned by **You** or for which **You** are legally responsible in connection with the **Business**.

Money means cash, bank or currency notes, current postage stamps, premium bonds, uncrossed cheques, gift vouchers and travel tickets.

Premises means those parts of the **Buildings** occupied by **You** in connection with the **Business**.

Cover

What IS Insured	What IS NOT Insured
<p>(1) Damage to Monetary Documents.</p> <p>(2) Damage to Money at the Premises during Business Hours.</p> <p>(3) Damage to Money at the Premises outside Business Hours in a locked safe or strongroom.</p> <p>(4) Damage to Money in transit or in a bank night safe.</p> <p>(5) Damage to Money in Your own home or in the home of an authorised Employee.</p>	<p>We will not pay more than the limits stated in the Schedule in respect of any one event, after deduction of the Excess.</p> <p>We will not pay for:</p> <p>(a) Loss resulting from a business transaction.</p> <p>(b) Consequential loss or shortage due to errors or omissions, or depreciation in value.</p> <p>(c) Loss arising from the fraud or dishonesty of Your directors, partners or Employees or any member of Your household.</p> <p>(d) Loss following the use of a combination code, key or duplicate key unless the combination code, key or duplicate key was obtained by violence or threat of violence to its authorised holder or to a member of the holder's family.</p> <p>(e) Loss from an unattended vehicle.</p> <p>Transit Limits</p> <p>We will not pay a claim under item (4) for loss of Money in transit unless the Money is accompanied by the following numbers of persons between the ages of 16 and 75:</p> <p>Up to £2,500 needs 1 person Over £2,500 up to £5,000 needs 2 persons Over £5,000 up to £10,000 needs 3 persons Over £10,000 needs an approved security company.</p>

Additional Cover

What IS Insured	What IS NOT Insured
<p>Fraud and Dishonesty of Employees</p> <p>(1) Loss of Money or goods owned by You or for which You are legally responsible in connection with the Business, directly caused by an act of fraud or dishonesty by an Employee and committed in the course of the Employee's employment by You during the Period of Insurance which is discovered by You and notified to Us within 30 days of the loss.</p> <p>(2) Reasonable charges payable by You to Your professional accountants for producing and certifying the exact amount of loss</p>	<p>We will not pay for</p> <p>(a) Loss arising from any act of fraud or dishonesty by an Employee, committed subsequent to the discovery or suspicion of an act of fraud or dishonesty by the same Employee which is the subject of a claim under this subsection.</p> <p>(b) Loss discovered more than 18 months after the ending of the Employee's employment or of the termination of this Section, whichever occurs first.</p>

What IS Insured	What IS NOT Insured
<p>in connection with a claim under this subsection.</p>	<p>We will not pay more than £500 for each Employee or £2,500 in all, in respect of all losses discovered in any one Period of Insurance (including any periods allowed for discovery after the termination of this Section), after deduction of the Excess.</p>
<p>Personal Accident Assault Benefit</p> <p>If You or any of Your directors, partners or Employees, in the course of the Business, suffer accidental Bodily Injury as a direct result of assault with intent to steal Money We will pay to the injured person</p> <p>(1) £5,000 if the Bodily Injury is, within 12 months of its occurrence, the sole cause of</p> <ul style="list-style-type: none"> (a) death or (b) complete and permanent loss of the sight of an eye or (c) complete and permanent loss of the use of a hand or foot or (d) permanent total disablement from attending to business or occupation of any kind. <p>(2) £50 per week for a period of up to 104 weeks from the date of Bodily Injury during which that injury alone causes temporary total disablement from attending to the person's usual business or occupation.</p> <p>We will also pay</p> <p>(3) up to a total of £500 for related medical expenses which are reasonably and necessarily incurred by the injured person</p> <p>(4) £25 for each 24 hours in hospital, up to a total of £500, if the injury results in the injured person's admission to hospital as an in-patient.</p>	<p>We will not pay under both benefits (1) and (2) for any one person in respect of all injuries arising out of any one accident.</p>
<p>Clothing and Personal Effects resulting from Assault</p> <p>Damage to clothing and personal effects (including security bags, boxes and waistcoats) belonging to You or Your directors, partners or authorised Employees, as a direct result of assault, in the course of the Business, with intent to steal Money.</p>	<p>We will not pay more than £500 for each person in respect of any one event.</p>

Claims Settlement Provisions

General

We will not be liable to make a payment under more than one Section or subsection of this Policy in respect of **Damage** to the same property caused by the same event.

If a claim is made under more than one Section or subsection of this Policy for **Damage** caused at the same time by the same event only one **Excess** (the larger) will apply.

Property

We will settle a claim for **Damage** to property on the following basis by payment or, at our option, by replacement, reinstatement or repair, subject to any relevant monetary limit specified in this Section.

(i) **Money**: Payment of the amount of **Money** lost.

(ii) Other Property: The cost of repair or of replacement as new at current prices if an item is totally lost or destroyed, less a deduction for any depreciation and wear and tear.

For the purpose of any claim settlement replacement, reinstatement or repair as near as is reasonably practicable will be sufficient even though the former appearance or condition of the property may not be precisely restored.

Personal Accident: Assault

We will settle a claim for Benefit by payment of the relevant amounts specified in this Section.

Payment for temporary total disablement will be made at the end of each consecutive four week period of disability.



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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

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