

# Property – business interruption (specialist retail)

Insurance product information document



**Company:** Hiscox SA

**Product:** Property – business interruption

Hiscox SA trading as Hiscox is supervised by the Commissariat aux Assurances (CAA) in Luxembourg and is regulated by the Central Bank Ireland for conduct of business rules.

This document provides a summary of the key information relating to the standard terms and conditions of this business interruption insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation and you should also check the schedule for any endorsements that change the scope of this cover.

## What is this type of insurance?

This product is designed to meet the needs of customers who wish to protect their business against interruption suffered as a consequence of covered damage, failure, cyber-attack or restrictions imposed by public authorities.



### What is insured?

- ✓ Financial losses resulting solely and directly from an interruption to your business caused by damage:
  - to your business premises;
  - to property in the vicinity of your business premises which hinders your access or results in a shortfall in your expected gross profit; or
  - at any of your EU suppliers' premises.
- ✓ Financial losses resulting solely and directly from an interruption to your business caused by failure in the supply of telecommunications or internet services to the business premises or failure of any online market place used by you.
- ✓ Financial losses resulting solely and directly from an interruption to your business caused by any financial harm caused due to:
  - the activities of a third party maliciously blocking access to your computer system, programmes, or data held electronically;
  - a hacker.
- ✓ Financial losses resulting solely and directly from your inability to use the business premises due to restrictions imposed by a public authority during the period of insurance following:
  - a murder or suicide;
  - injury or illness of any person traceable to food or drink consumed on the business premises;
  - defects in the drains or other sanitary arrangements; or
  - vermin or pests at the business premises.
- ✓ Financial losses resulting solely and directly from an interruption to your business caused by insured failure of covered equipment, computers, oil or water storage tanks if you have taken out the equipment breakdown cover and the failure is covered.

#### Additional cover

We will also cover the following up to the amount shown in the schedule:

- ✓ if a hacker damages, destroys or alters your computer system, programmes or data held electronically, we will pay to repair or replace the affected part with our prior written consent.
- ✓ costs and expenses incurred as a result of any employees resigning from employment following a lottery win.



### What is not insured?

- ✗ Any interruption to your business directly or indirectly caused by:
  - terrorism.
  - damage at your suppliers' premises if caused by flood or earth movement.
- ✗ We will not make any payment if your business is discontinued permanently or if a liquidator or receiver is appointed.
- ✗ We will not pay for any postponement, relocation, cancellation or abandonment of a promotional event due to:
  - failure, withdrawal or inadequacy of necessary finance;
  - strikes, industrial action or labour disputes;
  - action taken by any national or international body or agency;
  - adverse weather; or
  - war or nuclear risks.



### Are there any restrictions on cover?

- ! We will not cover failure in the supply of water, gas, electricity, telecommunications services or any online market place used by you for the first 24 hours.
- ! We will not cover financial harm caused by the activities or third parties or a hack for the first 24 hours.
- ! We will not pay for any costs and expenses caused by your employees' lottery wins unless they resign within 14 days from the date of their lottery win and the win is greater than £100,000 or €130,000 per person.
- ! We will only pay for interruption during the months your gross profit is affected, starting from the incident for no longer than the time stated on the schedule.
- ! We will only cover financial loss or other specified items for up to three consecutive months from the time of the insured damage.

✓ costs and expenses incurred as a result of a promotional event being necessarily and unavoidably postponed, cancelled or relocated.

! We will only cover interruption arising from damage, failure, cyber-attack or public authority restrictions occurring in the period of insurance.

! If the annualised amount insured is less than 85% of your gross profit, during the 12 months immediately preceding the date of the incident, we will proportionately reduce the amount we pay

! We will not make any payment where the damage involves property you own unless the property is insured and the damage is covered under that insurance.

! Cover or the bases of settlement for certain items or types of loss are limited. All relevant limits can be found in the policy wording or schedule.



## Where am I covered?

At your business premises and anywhere else stated on your policy schedule.



## What are my obligations?

- You must ensure that you disclose all facts and matters which might be relevant and that all information provided to us is true, accurate and complete.
- You must let us know if the information provided changes.
- You must keep insured property you own or are legally responsible for.
- You must take reasonable care to minimise any damage or failure.
- You must keep a copy of all outstanding debts away from your business premises.
- You must tell us promptly about any damage or incident that might hinder you from carrying on your business.
- You must take reasonable steps to prevent or mitigate any loss as a result of a promotional event being necessarily and unavoidably postponed, cancelled or relocated.



## When and how do I pay?

Please check your policy schedule for payment method.



## When does the cover start and end?

Please check your policy schedule for your cover start and end dates.



## How do I cancel the contract?

By giving 30 days' notice in writing. We will return a pro-rata proportion of your premium unless the amount is below any minimum payment stipulated in the general terms and conditions of your policy wording. We will never charge you a fee for cancelling your insurance.

# Important information

## How to make a claim

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If you suffer a loss and may need to make a claim you should contact us as soon as possible.

For all claims you will need to provide your Hiscox policy number and full details of the claim, including the date, amount claimed and circumstances.

## Complaints procedure

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If you have a complaint, you can contact us using the details below.

Hiscox Customer Relations  
Hiscox SA (Irish branch)  
The Observatory  
7-11 Sir John Rogerson's Quay  
Dublin 2  
D02 VC42

By phone: 1800 901 903

By phone from mobiles or abroad: +353 1 238 1810

By email: [customerrelations.ireland@hiscox.com](mailto:customerrelations.ireland@hiscox.com)

If you remain dissatisfied after the internal dispute resolution process, you may have the right to refer your complaint to the Financial Services and Pensions Ombudsman.

The Financial Services and Pensions Ombudsman (FSPO) is an independent, impartial, fair and free service that helps resolve complaints with pensions providers and regulated financial services providers.

Contact details:

Financial Services and Pensions Ombudsman  
Lincoln House  
Lincoln Place  
Dublin  
D02 VH29

Phone: +353 1 567 7000

Email: [info@fspoi.ie](mailto:info@fspoi.ie)

Web: [www.fspoi.ie](http://www.fspoi.ie)

Alternatively, you can also contact:

Commissariat aux Assurances  
7, boulevard Joseph II  
L-1840 Luxembourg  
Luxembourg  
Email: [caa@caa.lu](mailto:caa@caa.lu)

If you are a consumer, you may also address your complaint in English to the Insurance Ombudsman in Luxembourg, located at:

Insurance Ombudsman  
ACA  
12, rue Erasme  
L - 1468 Luxembourg  
Luxembourg  
Phone: +352 44 21 44 1  
Fax: +352 44-02-89  
Email: [mediateur@aca.lu](mailto:mediateur@aca.lu)

If you have purchased your policy online you can also make a complaint via the EU's online dispute resolution (ODR) platform. The website for the ODR platform is: <http://ec.europa.eu/odr>



## General information

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This is a statement of the terms of business on which we agree to act and contains details of our regulatory and statutory responsibilities under the supervision of the Commissariat aux Assurances and the regulation of the Central Bank of Ireland. If you have any questions, please advise your usual contact in the first instance who will be pleased to assist you.

### About us

Hiscox SA is a Luxembourg regulated insurance company, which is subject to the supervision of the Commissariat aux Assurances (CAA).

Hiscox SA is duly authorised to carry on non-life insurance business in other member states of the European Union and the European Economic Area.

Further details can be found at [www.caa.lu](http://www.caa.lu).

Hiscox SA is registered in Luxembourg with the Trade and Company Register Luxembourg (RCS Luxembourg) with reference number B217018. Hiscox SA head office is located at Avenue John F. Kennedy 35F, 1855 Luxembourg, Luxembourg.

Further details can be found at [www.lbr.lu](http://www.lbr.lu).

Hiscox SA is subject to the supervision of the Commissariat aux Assurances in Luxembourg and is regulated by the Central Bank of Ireland for conduct of business rules.

Hiscox SA branch in the Republic of Ireland is registered with the Companies Registration Office with reference number 908764. Hiscox SA branch in the Republic of Ireland is located at:

The Observatory  
7-11 Sir John Rogerson's Quay  
Dublin 2  
D02 VC42  
Republic of Ireland

Further details can be found at <https://www.cro.ie/>.

Hiscox SA is subject to the Consumer Protection Code 2012 which offers protection to consumers, details of this code can be found on the Central Bank of Ireland's website.

Hiscox SA is registered in Luxembourg with Trade and Company register Luxembourg (RCS Luxembourg): registration number B217018, at Avenue John F. Kennedy 35F, 1855 Luxembourg, Luxembourg.

### Our relationship with you

While we will provide you with information on the cover offered, further information or advice will only be provided if it is made available to you by your chosen insurance intermediary. Any quote documentation we provide to you is based on the information you provide us. You should check to confirm this is correct and advise us of any changes required.

You will be required to make premium payments in accordance with the terms of the policy. Failure to pay any amounts due may result in us cancelling coverage in line with the terms and conditions of the policy.

This insurance is governed by the laws of the country stated in the general terms and conditions. Any dispute arising out of or relating to this insurance, including over its construction and validity will be referred to a single arbitrator in accordance with the general terms and conditions and the Arbitration Act then in force in the country stated.

### Using your personal information

Hiscox SA is acting as a data controller and we collect and process information about you in order to provide insurance policies and to process claims. Your information is also used for business purposes such as fraud prevention and detection and financial management. This may involve sharing your information with, and obtaining information about you from, our group companies and third parties such as brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators or fraud prevention agencies.

We may record telephone calls to help us monitor and improve the service we provide.

For further information on how your information is used and your rights in relation to your information please see our privacy policy at: cookies: [www.hiscox.ie/cookies](http://www.hiscox.ie/cookies) and privacy: [www.hiscox.ie/privacy](http://www.hiscox.ie/privacy).

You can also contact us at any time by telephoning +353 (0) 1238 1800 or by emailing us at [dataprotectionofficer@hiscox.com](mailto:dataprotectionofficer@hiscox.com).

This important information document is effective from January 2019.

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