

Trader Policy

Summary of cover

Barbican Channel Islands Trader insurance is underwritten by Syndicate 1955 at Lloyd's. This is only a brief summary of the cover we will provide if you buy a Trader policy. For full details of the cover, terms and conditions please read the full policy wording a copy of which can be sent to you on request. All cover stated below is automatically included unless otherwise stated as an option.

PROPERTY DAMAGE 'ALL RISKS'

The following items are covered

- Your business machines, equipment, furniture and general contents
- Your stock and trade materials but not tobacco, wines, spirits, perfumes or jewellery unless specified
- Glass (including boarding up costs)
- Changing locks following theft of keys
- Employees' and visitors' personal belongings
- Trade samples or goods held in trust
- Signs and nameplates
- Stock in transit in your vehicles anywhere within the Channel Islands

Replaced as new Provided you are insured for full replacement value, we pay the full replacement costs irrespective of the age of the items lost or damaged. In addition, your sum insured will be automatically reinstated following any loss

Optional Extensions

- Buildings and/or tenants improvements
- Subsidence, ground heave and landslip
- Terrorism
- Frozen food

Everything is insured against accidental loss or damage – this covers most risks including fire, explosion, theft or hold-up, malicious damage and water or storm damage.

EXCLUSIONS

We exclude or limit cover for the following

- Storm or malicious damage or theft involving or from soft or open topped vehicles
- Theft from unattended vehicles is subject to the vehicle being locked, all windows closed, and the insured equipment kept out of sight, and/or the vehicle being garaged in a locked building or secure yard or compound when left overnight
- Losses resulting from breakdown of equipment (except frozen food where insured)
- Unexplained losses, fraud or dishonesty
- Wear and tear, gradual deterioration, faulty or defective design, materials or workmanship
- The first £150 of any loss (the 'excess') – premium discounts may be available for an increased excess

MONEY AND ASSAULT

This section covers money belonging to the business for which you have accepted responsibility, up to these amounts:

- 10% of the business equipment sum insured or £5000 whichever is less, on your premises during business hours or in transit or in a bank night safe
- £2500 for damage to any safe or strongroom
- £500 at the residence of a partner, director or employee
- £500 at the premises outside business hours, not secured in a locked safe
- £250,000 crossed cheques and other non-negotiable items

Also included

Personal Assault Compensation paid to the principal or employees, following death or disablement caused by assault in connection with the business. Up to £10,000 for death or loss of one or both eyes or limbs, or £100 per week for up to two years disablement. Reimbursement of medical expenses up to 15% of the weekly benefit.

BUSINESS INTERRUPTION

If you suffer loss or damage as covered under the Property Damage All Risks section, any additional expenses incurred to continue in business are covered. Cover is on all risks basis and for up to 36 months from the date of any loss or damage.

Cover also includes

- Loss of income
- Loss of book debts as a result of your business records being lost, destroyed or damaged
- Enforced closure of your premises due to notifiable infectious diseases at the premises
- Damage to property in the vicinity of your premises which hinders or prevents access to your premises
- Damage to your suppliers premises
- Accidental failure of public utility supplies at the premises lasting 30 minutes or more

LOSS OF LICENCE

Optional extension

Cover up to the limit you select for depreciation in the value of your premises should a liquor licence renewal be refused, also costs incurred with our consent for mounting an appeal.

EXCLUSIONS

We exclude or limit cover for the following

- Losses arising from any cause under your control or due to changes in the law
- Where you are entitled to other governmental compensation

EMPLOYERS' LIABILITY

This covers your legal liability to pay compensation to employees for bodily injury, illness, or disease arising out of and in the course of their employment in your business.

Anyone working for you in order to gain work experience and any employee normally resident in the British Islands who is temporarily working overseas are automatically included. All for up to £10m any one occurrence including costs and expenses.

EXCLUSIONS

We exclude or limit cover for the following

- Cover for acts of terrorism is limited to £5m any one event
- Work in or on or travel to or from any offshore installation or support vessel

PUBLIC AND PRODUCTS LIABILITY

This covers your legal liability to pay compensation to members of the public for bodily injury, illness or disease or loss of or damage to property, including trespass, nuisance, interference, wrongful arrest and eviction, which arise in connection with your business. All for up to £2m any one occurrence plus costs and expenses.

Cover also includes

- Leased and rented premises
- Products liability for goods sold or supplied by you

EXCLUSIONS

We exclude or limit cover for the following

- Negligent advice, errors or omissions (professional indemnity)
- Cover for acts of terrorism is limited to £2m any one event
- Pollution unless caused by a sudden and identifiable incident
- The first £250 of any loss or damage to premises hired or rented
- Any loss arising out of the presence of asbestos
- Work in or on or travel to or from or products supplied to any offshore installation or support vessel

Period	The period covered by the Barbican Trader policy is 12 months.
Territory and jurisdiction	The Barbican Trader policy is only available to residents of the British Islands. The law applying to your Trader policy will be the law applying to that part of the British Islands in which you normally live or (if applicable) the first named policyholder lives. In the case of a business, it will be the law applying to that part of the British Islands where it has its principal place of business. Should neither of the above be applicable, the law of England and Wales will apply.
Claiming under your Trader policy	If you believe that you have a claim under your Trader policy you should immediately contact your broker, intermediary or agent who arranged the policy.
What happens if things go wrong?	<p>We of course aim to provide first class service - but it has to be recognised that things can sometimes go wrong. You can be assured that at Barbican Channel Islands we take any complaint seriously and we promise to do our best to resolve any problem promptly and fairly.</p> <p>If you think that any aspect of your insurance has failed to live up to your expectations, please let us know, either directly or through your adviser. Contact us by e-mail, fax or letter, whichever is most convenient; set out the problem as you see it and ask for our solution.</p> <p>Here's how we handle problems:</p> <ul style="list-style-type: none">■ if you make a complaint we will acknowledge it within 2 working days of having received it■ our objective will be to resolve your complaint within 5 working days. <p>We usually find that things can be quickly resolved. However, from time to time complications do arise and we need more time to go into things in detail. If this happens, we will let you know and give you a date by which we expect to reach a decision. Normally this will be no later than 20 working days from the date on which we received your original complaint.</p> <p>If you disagree with the decision we make after having looked into your complaint, your first step is to write to our Chief Underwriting Officer, Mark Harrington, at Barbican Insurance, 33 Creechurch Lane, London EC3A 5EB. If we are still unable to resolve your complaint, you can take it up with Lloyd's of London. Write to them at Policyholder & Market Assistance, Lloyd's, One Lime Street, London EC3M 7HA, e-mail them at complaints@lloyds.com or telephone them on +44 (0)20 737 5693.</p> <p>Following this complaint procedure does not affect your subsequent right to take legal action.</p>

Cancelling your Trader policy

We may cancel the policy

- a** by sending you thirty days written notice to your last known address. We will refund a proportionate part of the premium paid for the unexpired period
- b** immediately if the premium has not been paid or if there has been a default under an instalment or linked credit agreement. In this instance we will not refund any instalment paid.

If you wish to terminate the cover provided by this policy at any other time after cover has commenced you should notify your broker, intermediary or agent who arranged the policy of your wish to terminate the cover and return all documents to them. If there has been an insured event, occurrence, claim or circumstance (whether reported to us or not) prior to the receipt by us of notification of your wish to terminate the policy, we shall be under no obligation to make any return of premium. In all other circumstances you shall be entitled to the return of a proportionate part of the premium corresponding to the unexpired portion of the insurance subject to our retaining our designated minimum premium for each section of the policy.



Barbican Channel Islands is part of Barbican Insurance Group which trades as Syndicate 1955 at Lloyd's. Barbican Channel Islands is licensed in Guernsey and regulated by the Guernsey Financial Services Commission.

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