

NBS SME Package Cover

Insurance Product Information Document

Insurance Company: Accelerant Insurance Europe SA



Your policy is administered by NBS Ireland and underwritten by Accelerant Insurance Europe SA, Bastion Tower, Level 20, Place du Champ de Mars 5, 1050 Brussels.

Accelerant Insurance Europe SA is a company registered in Belgium (Company number 0758.632.842) with registered office at Bastion Tower, Level 20, Place du Champ de Mars 5, 1050 Brussels. Accelerant Insurance Europe SA is an insurance company authorised by the National Bank of Belgium and regulated by the Financial Services and Markets Authority (FSMA) (Ref. 3193).

This document contains some important facts about NBS Business Insurance. This document is only a summary of the key benefits and exclusions provided by the policy and does not contain the full terms and conditions of your insurance. Complete pre-contractual and contractual information on the product is provided in your policy documents. Please take time to read this policy document to make sure you understand the cover it provides.

What is this type of insurance?

This policy is designed to cover the assets, earnings and the legal liabilities of your business. Some of the covers are optional and will only apply if you have selected them and they are shown on the Policy Schedule.



What is insured?

Material Damage – Section 1

This Section of the Policy covers damage to Property caused by:

Fire, lightning, explosion, aircraft, earthquake, riot, malicious damage, theft, storm, flood, impact, escape of water, sprinkler leakage, accidental damage and subsidence as defined in the Insurable Perils section of the Policy.

Some of these Perils are optional. The Policy Schedule will show which Insured Perils apply to each item.

- ✓ Glass - Damage to all internal or external fixed glass
- ✓ Money - Loss of business money or non-negotiable money either on the premises or elsewhere within the Republic of Ireland.
- ✓ Theft by Employees - Loss of business money or goods caused by fraudulent acts of employees. Limit €10,000 any one event.
- ✓ Personal Accident (Assault) - Benefits payable to Employees in the event of injury in the course of the business arising directly from assault. Limits are shown in the Schedule:
 1. Death
 2. Loss of limbs or eyes
 3. Permanent total disablement
 4. Temporary total disablement
- ✓ Goods in Transit - Goods in transit in Republic of Ireland

Business Interruption – Section 2

This Section of the Policy covers

- ✓ loss of gross profit caused as a result of damage to Property covered in Section 1
- ✓ loss of outstanding debit balances caused by insured damage to accounting records

Loss of Licence

Depreciation in value of the Insured's interest in the premises should the liquor licence be forfeited or refused renewal from causes beyond the Insured's control

Employers Liability – Section 4

Covers your legal liability to employees

- ✓ Employers' liability up to €13M.

Public Liability – Section 5

Covers your legal liability in connection to members of the public

- ✓ Public & Products' liability up to €6.5M (The limit of Indemnity is shown in the Schedule)



What is not insured?

- ✗ Any damage arising from War or Terrorism
- ✗ A number of perils are excluded when premises are unoccupied
- ✗ Any damage caused by wear and tear or gradual deterioration
- ✗ Glass damage caused by defective design materials or inherent defects
- ✗ Money loss from an unattended vehicle
- ✗ Theft not involving forcible and violent entry
- ✗ Theft by Employees where losses not discovered within 72 hours of the loss
- ✗ Loss of Licence - forfeiture or failure to renew the licence due to the Insured's misconduct, neglect or failure to keep the licence in force



Are there any restrictions on cover?

- ! Please refer to your policy schedule for any applicable excesses or endorsements
- ! Cover is limited for unoccupied properties. Some insured events are not covered if the property has been unoccupied for more than 30 days in a row.



Where am I covered (Geographical Limits)?

- At your property and anywhere else in the world, as detailed in each section in the policy wording and schedule



What are my obligations?

- Comply with the terms and conditions of the policy;
- Take simple precautions to prevent accidents and reduce the likelihood of loss or damage;
- Tell your broker as soon as possible of any change in your circumstances, for example change in use of your property or plan to leave the property unfurnished or unoccupied;
- Notify us within 30 days (or 7 days in the case of injury, damage or loss of rent, by riot, civil commotion, strikers, locked out workers, persons taking part in labour disturbances, malicious persons or theft);
- In some cases, the insurer may apply an endorsement to the policy, setting out, for example, security requirements. It's really important that you follow any terms set out in endorsements, as if you don't, you may not be covered in the event of a claim. If any endorsements apply to you, these will be explained to you (or displayed



When and how do I pay?

Please speak to your insurance broker detailed on your policy schedule who will be able to confirm this information.



When does the cover start and end?

Your cover will take effect on the date stated in your policy schedule.



How do I cancel the contract?

You have the right to cancel your Policy from inception within 14 days of the receipt of the documents at the start of the insurance ("the cooling off period") if the cover does not meet your requirements by returning all documents and any certificate to your broker who arranged the Policy

We shall return any premium paid in full within 30 days of the receipt of the notice of cancellation from your broker if the cover is cancelled either

- before the inception date or
- within the 14 day cooling off period provided that no claim has been made or incident advised that could give rise to a claim in these circumstances no return of premium will be made.

If you wish to cancel at any other time, please contact your broker who arranged the Policy.