

July 2018



SME

Underwriting Update

We have recently transferred 100% of our Package schemes to Lloyds Syndicate, AXIS Managing Agency Ltd and as a result the policy wording has been reviewed and amended.

You will note that any previous **Obligations** are now referred to as **Policy Conditions** and can be found under the **Policy Conditions** section of the Policy Wording.

Capital Additions

The following package policies have seen Capital Additions (10% of the building sum insured or £250,000 whichever is less and 10% of trade contents for fixtures and fittings or £100,000 whichever is less) added to the policies.

Shop	Wholesale
Office	Office (Material Damage)
Guest House & Hotel	Public House
Dry Cleaners & Launderettes	

Trade Contents

The definition of trade contents no longer excludes damage to cash registers caused directly by theft or attempted theft of money.

Money Section

The money section has changed from 'Damage to Money items from any cause' to 'Damage to Money items from an Insured Event'. The Assault cover under this section will still provide cover resulting from assault, robbery or hold up or any attempt at the premises or whilst carrying money belonging to the business.

Portable Heating Condition

The Portable Heating Condition previously excluded all damage arising from or caused by defined perils of fire and explosion. This Policy condition has been amended and now excludes all damage arising from portable heaters that are caused by the use or storage of paraffin, portable electric or gas heaters or gas containers.

Cancellation Conditions

The cancellation conditions still appear in the Policy Wordings however you will now find the minimum time of risk charge appropriate to each policy detailed in **Important Information** forming part of the Policy Schedule.

Other benefits of our Package schemes include:

- Loss of Metered Water £2,500 any one claim, maximum £5,000 any one period of insurance
- Landscaped gardens - following damage by emergency services £1,000 in any one period of insurance
- Trace and Access up to £2,500
- Replacement of locks and keys following theft or damage £1,000 any one claim
- Seasonal Increase - the stock is increased by 25% during the months of November and December and the first 14 days of January
- Rent Payable - up to 25% of the contents sum insured



B1 Custom House
The Waterfront
Level Street
Brierley Hill
DY5 1XH

commercialexpress.co.uk
hello@commercialexpress.co.uk

0800 978 8007



Midlands Business Awards
BEST SERVICE
Provider of the Year 2017



**INVESTORS
IN PEOPLE** | Gold