

# Retail Essential Summary

The purpose of this summary is to help you understand this insurance by setting out the significant features, benefits, limitations and exclusions of the policy. These are the features of our standard cover, which may be expressly varied by the terms stated in the schedule provided by your broker. The policy document should be read to obtain a full description of the terms of the insurance, including the policy definitions and reference should be made to the policy schedule attached to the policy document which details the cover provided. This summary does not form part of the policy document and does not contain the full terms of the policy. The full terms of the policy can be found in the policy document. Any questions relating to this insurance should be directed to Simply Business.

## **Insurance Provider:**

This insurance is provided by American International Group UK Limited.

## **Insured:**

The person or company that has purchased this insurance.

## **Purpose of the Insurance:**

This is a multi-section policy providing a range of essential covers purchased by small and medium sized retail businesses. Cover is available under various sections including Material Damage, which protects the physical assets of your business; Business Interruption; Employers' Liability; Public Liability; Money; Specified Items All Risks and Goods in Transit. The limits and excesses can be tailored to your specific need but our standard figures are included below, together with further detail of the protection afforded under the various sections of cover.

## Section 1 – Material Damage

This Section of the policy covers damage to specified items belonging to you or for which you are responsible up to the sum insured specified in the Schedule

### Standard Covers if you have selected them (up to the limits of cover specified)

Contents  
 Stock  
 All other unspecified contents including machinery, plant, and tenants improvements  
 Damage to property  
 Damage to glass  
 Debris Removal Costs  
 Rent Payable  
 Tenants' Improvements  
 Buildings (including landlords fixtures and fittings, shop fronts and walls gates and fences)

### Extensions:

1. Capital Additions	£50,000 or 10% of the sum insured for each item whichever is less
2. Deterioration of Contents of Deep Freezers & Refrigerators	£5,000
3. Emergency Services Damage	£5,000
4. Fire Extinguishing Expenses	£1,000
5. Theft of Keys and Lock Replacement	£1,000
6. Metered Water	£2,500
7. Property at Exhibitions or Trade Fairs	£2,000
8. Property in the Open	£2,000
9. Seasonal Increase	30% of the stock sum insured for November, December and January only
10. Temporary Removal for cleaning & repair	£5,000
11. Theft Damage to Buildings	£50,000 in any one period of insurance
12. Trace and Access	£5,000 in any one period of insurance
13. Underground Services	£50,000 in any one period of insurance

### Significant Exclusions

- Acts of fraud or dishonesty
- Communicable Disease
- Damage caused by mechanical or electrical breakdown
- Gradual deterioration and wear and tear
- Terrorism
- A number of covers are excluded when the premises are unoccupied
- Change in water table level
- Data Related Liability
- Damage during construction, erection or installation
- Property in the open
- Theft not involving forcible or violent entry or exit from the premises

**Significant Conditions**

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Electrical Inspection</li> <li>• Flat roof</li> <li>• Portable heaters</li> <li>• Waste</li> </ul> | <ul style="list-style-type: none"> <li>• Cooking</li> <li>• Flammables/Toxic/Hazardous Substances</li> <li>• Minimum security</li> <li>• Protections</li> </ul> |
|---|---|

## Section 2 – Business Interruption

This Section of the policy covers loss of business income following damage to your contents and/or buildings.

**Standard Cover (up to the limit of cover specified)**

Gross Profit or Gross Revenue (12 month indemnity period applies)	£500,000 (higher limits available)
Loss of Book Debts	£25,000
Rent Receivable	£5,000

**Extensions**

1. Exhibition Expenses	£10,000
2. Loss of Liquor Licence	£100,000 (if covered, available for certain trades only)
3. Murder, Suicide or Defective Sanitation	£10,000 or 10% of the total sum insured
4. Prevention of Access	£10,000 or 10% of the total sum insured
5. Public Utilities	£25,000 or 10% of the total sum insured
6. Specified Disease	£25,000 in any one period of insurance
7. Transit	£25,000 or 5% of the total sum insured
8. Unspecified Customers	£25,000 or 5% of the total sum insured
9. Unspecified Suppliers	£25,000 or 5% of the total sum insured

**Significant Exclusions**

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Cables, pipelines etc (Public Utilities)</li> <li>• Delay due to need to input data onto media</li> </ul> | <ul style="list-style-type: none"> <li>• Communicable Disease</li> <li>• Terrorism</li> <li>• Data Related Liability</li> </ul> |
|--|---|

**Significant Conditions**

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Notification (Loss of Liquor Licence)</li> </ul> | <ul style="list-style-type: none"> <li>• Trends Clause</li> </ul> |
|---|---|

## Section 3 – Employers' Liability

This Section of the policy provides cover for your legal liabilities in respect of claims from employees sustaining injury or disease caused during the period of insurance and in connection with their employment by you.



**Significant Exclusions**

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Advice and Design for a Fee</li> <li>• Damage to property (in your custody or control)</li> <li>• High Risk Premises</li> <li>• Metal and Woodworking Machinery</li> <li>• Treatment (unless specifically requested)</li> </ul> | <ul style="list-style-type: none"> <li>• Data Related Liability</li> <li>• Height Restriction</li> <li>• Manufacturing Process</li> <li>• Pollution and Contamination</li> <li>• Work away other than delivery and cartage</li> </ul> |
|--|---|

**Significant Conditions**

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Bona fide sub contractors</li> <li>• US costs inclusive</li> </ul> | <ul style="list-style-type: none"> <li>• Burning &amp; Welding</li> </ul> |
|---|---|

## Section 5: Money and Personal Accident (Assault)

This Section of the policy provides cover for loss of money belonging to the business or for which it is responsible and Personal Accident (Assault) while carrying business money

**Optional Cover (up to the limit of cover specified)**

**Significant Exclusions**

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Communicable Disease</li> <li>• Fraud or dishonesty by employees (except loss of money discovered within 7 days)</li> <li>• Terrorism</li> </ul> | <ul style="list-style-type: none"> <li>• Error or omission or where a safe or strong room is opened after hours by a key left on the premises</li> <li>• Money taken from a vehicle left unattended</li> <li>• Data Related Liability</li> </ul> |
|---|--|

**Significant Conditions**

- |  |
|--|
| <ul style="list-style-type: none"> <li>• Money in Transit</li> </ul> |
|--|

## Section 6 – Goods in Transit

This Section of the policy provides cover for loss of your property while in transit by vehicles operated by you.

**Optional Cover**

**Significant Exclusions**

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Communicable Disease</li> <li>• Insufficient labelling</li> <li>• Theft from an unattended unlocked vehicle</li> <li>• Unattended vehicle overnight unless in a locked building or compound</li> </ul> | <ul style="list-style-type: none"> <li>• Damage caused from improper packing</li> <li>• Terrorism</li> <li>• Data Related Liability</li> </ul> |
|---|--|

**Significant Conditions**

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Theft from a vehicle</li> </ul> | <ul style="list-style-type: none"> <li>• Valuation</li> </ul> |
|--|---|

## General Principal Policy Exclusions - applying to the whole of the policy

Asbestos	Government Order
Fines and Penalties	Nuclear and Radioactive Contamination
Mould, Mildew, Fungus or spores of any type, nature or description	Sanctions Exclusion
Pressure Waves	War

## Significant Conditions - applying to the whole of the policy

- Reasonable precautions
- Unoccupied premises

## Applicable Excesses - applying to the whole of the policy.

The amount specified below shall be deducted before each and every payment is made:

Section 1 - Material Damage	Section 5 - Money & Personal Accident (Assault) - £400
Subsidence, landslip or heave (if covered) - £1,000	
Deterioration of refrigerated stock - £400	Section 6 – Goods in Transit - £400
Escape of Water - £750	
All other property damage - £400	
Section 4 - Public & Products Liability	
Damage to third party property - £500	
Bodily injury to a third party - No excess	

## Policy Period and Rights of Cancellation

The cover starts on the date shown on your schedule and lasts for 12 months.

You may cancel this policy by giving 30 days' notice in writing to us. On cancellation we will refund to you the premium for any period of insurance remaining provided no claims have been reported.

We may cancel this policy by giving 30 days' notice to you or your broker or insurance adviser. We will refund to you the premium for any period of insurance remaining.

We will remain liable for all claims arising from an occurrence having taken place (and, in the case of any cover on a claims made and reported basis only, which you have notified to us) prior to cancellation.

## In the Event of a Claim

You must not negotiate, deny or admit any claim without *our* written permission.

You must:

- a) immediately notify us of any impending prosecution, inquest, fatal injury or civil proceedings
- b) as soon as possible report details of any claim or potential claim on the phone numbers below:
  - Simply Business Claims Team, 16 Park Place, South Glamorgan, Cardiff, CF10 3DQ
  - Email: [simplybusiness@cl-uk.com](mailto:simplybusiness@cl-uk.com)Call: 0333 207 0560 (open 24 hours)
  - Online: [www.simplybusiness.co.uk](http://www.simplybusiness.co.uk)
- c) forward to us all claim notifications received by you including all other documents received or served relevant to the claim
- d) provide all co-operation, information, evidence, documentation, periodic updates and assistance as we may require
- e) inform the police immediately if damage is caused or appears to be caused by thieves, malicious persons or by malicious act and
- f) comply with additional requirements in respect of claims detailed in General Claims Conditions & Procedures on page 11 of this policy

## Disputes & Complaints

We believe you deserve courteous, fair and prompt service. If there is any occasion when our service does not meet your expectations please contact us using the appropriate contact details below and provide the Policy/Claim Number and the name of the Policyholder/Insured Person to help us deal with your comments quickly.

In the first instance please contact your agent:  
Write to: Simply Business Customer Services

At: 900 Pavilion Drive, Northampton NN4 7RG

Call: +44 (0)333 014 6683

Email: [support@simplybusiness.co.uk](mailto:support@simplybusiness.co.uk)

Online: <http://www.simplybusiness.co.uk/complaints>

Lines are open Monday to Friday 9am – 6pm and Saturday 9am – 2pm. Calls may be recorded for quality, training and monitoring purposes.

Alternatively you may approach us:

For Claims related complaints, write to 'Commercial Combined Claims Manager'

For all other complaints, write to 'The Customer Relations Unit UK,

RET.Essential.SUM.-07.2025

American International Group UK Limited is registered in England: company number 10737370. Registered address: The AIG Building, 58 Fenchurch Street, London, EC3M 4AB.

American International Group UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN number 781109). This information can be checked by visiting the FS Register ([www.fca.org.uk/register](http://www.fca.org.uk/register)).