



Bancassurance Training Pack

BUSINESS COMBINED INSURANCE

COMBINED SME SOLUTION

- Fire & Perils
- Burglary
- Political Violence & Terrorism
- Business Interruption Policy
- WIBA/ EL
- Medical Insurance
- Keyman Insurance



FIRE & PERILS

This insurance provides cover for assets such as buildings, plant and machinery, business stocks, furniture, fixtures and fittings and office equipment.

This compensates the insured in case of the following:

- Fire, Lightning, explosion
- Earthquake, storm & flood
- Riot, strike, civil commotion and Malicious damage.

One does not generally cover land but the assets built on it.

BURGLARY

The Burglary policy provides cover against loss or damage to property following forcible or violent entry or exit from insured premises or through hold-up.

This will protect the client against theft of stocks while in the premises, the damage to building as the thieves break in and it is even extended to cover goods in the open to a certain limit



POLITICAL VIOLENCE & TERRORISM - PVT

The policy compensates the insured for physical loss or physical damage to the buildings and contents which belong to the insured or for which the insured is legally responsible, directly caused by the following perils :-

- Acts of Terrorism
- Looting
- Malicious Damage
- Strike, Riot & Civil Commotion
- Mutiny and/or coup d'etat
- Insurrection, revolution or rebellion
- Sabotage



BUSINESS INTERRUPTION/ FIRE CONSEQUENTIAL

In addition, to the Material Damage loss caused by the perils under Fire policy, your business will suffer some financial losses resulting from interruption/disruption of business activities and lack of production while repairs are being undertaken or alternative premises/machinery are being sought.

Consequential loss insurance can remedy this situation by paying for :

1. loss of gross profits
2. 2. charges like rent, taxes and wages
3. 3. additional costs of working on the rehabilitation of the building/ machinery
4. 4. auditors' charges for obtaining information to support your claim. The cover is only effective after a certain period of time has lapsed from the day of loss, this time is referred to as the indemnity period





Thank You