

Discount Insurance

Insurance Product Information Document

Discount Insurance is registered in the UK under company number 9125814 and authorised and regulated by the Financial Conduct Authority under number 533383. Discount Insurance are agents of Brit syndicate 2987 at Lloyd's to the extent agreed under the binding Authority Agreement Reference Number UMRB0799FC0058501

Company: Discount Insurance

Product: Retail Insurance

Underwriter: Brit

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation. The sections of cover you have bought are shown as operational in your schedule

What is this type of Insurance?

This is a retail insurance policy.



What is insured?

Section 1 Material damage

- ✓ Damage to building and contents arising from any or all the Perils stated in your Schedule
- ✓ Material damage to stock

Section 2 Business Interruption

- ✓ Business interruption which prevents you from tracing or establishing customers' outstanding debit balances
- ✓ Cover for loss of gross profit due to reduction in turnover and/or increased cost of working

Section 3 Employers Liability

- ✓ Legal liability for damages in respect of employees arising out of or in the course of their employment with you

Compensation and claimant's costs and expenses

Section 4 Public and Products Liability

- ✓ Accidental injury to any person Legal costs and solicitors' fees

Section 5 Terrorism

- ✓ Property damage caused by a terrorist act

Section 6 Legal Expenses

- ✓ Professional expenses incurred in a VAT dispute



What is not insured?

Section 1 Material damage

- ✗ Damage caused by latent defect, defective design or materials, gradual deterioration, wear and tear
- ✗ Loss of stock caused by disappearance unexplained or inventory shortage, misfiling or misplacing of information

Section 2 Business Interruption

- ✗ Business interruption which prevents you from tracing or establishing customers' outstanding debit balances
- ✗ Cover for loss of gross profit due to reduction in turnover and/or increased cost of working

Section 3 Employers Liability

- ✗ Road traffic legislation

- ✗ Liability for any employee who is working in or on any offshore installation or any support vessel for any offshore installation

Section 4 Public and Products Liability

- ✗ Liability in respect of liquidated damages, fines, penalties, exemplary punitive aggravated or multiplied damages

- ✗ Liability in respect of injury to any employee arising out of and in the course of the employment or engagement of such person by the insured.

Section 5 Terrorism

- ✗ Damage by Riot or civil commotion

Section 6 Legal Expenses

- ✗ The defence of any criminal prosecution



Are there any restrictions on cover?

- ! Damage to glass, shop front, blinds and signs up to £2500.00
- ! Money in transit exceeding £10,00.00 unless transported by specialist security carrier
- ! Damage to contents in temporary removal up to 10 of sums insured or £100,000 whichever is lesser
- ! Theft of Keys and Lock replacement up to a maximum of £1,500 in any one period of insurance
- ! Theft of building fabric up to a maximum amount of £5,000.00



Where am I covered?

- ✓ This policy covers you in the United Kingdom.



What are my obligations?

- You must provide honest, accurate and complete information during the whole duration of your contract
- You should notify us immediately of any change in the risk or circumstances that may affect your insurance cover
- In the event of a claim you must notify us as soon as possible
- When we are notified of a change or of any planned structural work we will tell you if this affects your policy. For example we may amend the terms of your policy or require you to pay an additional premium. In certain circumstances we may cancel your policy in accordance with the "Cancellation" section of the policy document. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid
- You must at all times keep the sums insured at a level which represents the full value of the property insured



When and how do I pay?

You can pay for your policy as a one off payment via Credit/Debit Card or you can set up a Direct Debit. All Direct Debits are subject to a 12% premium charge and instalments are spread over ten months.



When does the policy start and finish?

The policy starts on the date of your choice and runs for 12 months. The start and finish date of your policy are found in your Certificate.



How do I cancel the contract?

You are entitled to cancel your insurance policy at any stage during the policy term. You are entitled to a cooling-off period of 14 days, from inception or receipt of your documents, whichever is the later, in which to consider the content of your insurance policy, and the extent of the cover therein. Cancellation of your policy within this period is therefore subject to a full refund.

Provided that there have been:

- No claims made under the policy for which we have made a payment;
- No claims made under the policy which are still under consideration;
- No incident likely to give rise to a claim but is yet to be reported to us.

Cancellations made after the cooling-off period will be subject to a cancellation fee by Discount Insurance of up to £35. We will retain a proportional premium for time on cover. For instance, if you paid £200 for a policy and cancelled this half-way you will be entitled to a refund of £100 for the unexpired portion of the policy less Discount Insurance's cancellation fee of £35 (total refund in this instance would be £65). Please note any administration fees charged for policy set up are nonrefundable if cancelled after the cooling off period.

To cancel the contract you can either write to us at Discount Insurance, The Business Exchange, 26/28 Hammersmith Grove, London, W6 7BA or speak to our customer services team by calling 020 8847 8000