

Business Comprehensive Insurance Plan

Business Comprehensive Insurance Plan - Multi-dimensional Insurance Cover for Business

Choosing a desirable insurance package is crucial for your business planning. Bank of China Group Insurance Company Limited (“BOCG Insurance”) truly understands your need and is pleased to present **the professional all-in-one “Business Comprehensive Insurance Plan” to you. The plan suits both office and shops¹ and protects your business against “All Risks” at competitive price.**

Apart from providing a full range of basic coverage for contents and equipment, business interruption, loss of money, personal accident, public liability and fidelity guarantee, optional coverages including employees’ compensation, buildings (fire) and stock protection are also available for your choice. With this flexible and comprehensive protection, you can free yourself for the unexpected hassles and totally concentrate on business development.

Basic Coverage

Item	Scope of Coverage	Maximum Limit of Indemnity (HK\$)		
		Plan 1	Plan 2	Plan 3
1.	Contents and Equipment²	500,000 /year/event	1,000,000 /year/event	1,500,000 /year/event
	1.1. Furniture, fixture, fittings and utensil, equipment, electrical appliance, machinery or interior decorations	100,000/item		
	1.2. Stock and samples of general merchandise ³ (If the Maximum Limit of Indemnity in this item is insufficient, you can determine own cover limit for stock under the Optional Coverage)	500,000/event (35,000/item)	600,000/event (35,000/item)	750,000/event (35,000/item)
	1.3. Material costs of computer systems’ records, and clerical labour costs for reproducing such records ⁴	100,000/event (5,000/item)	100,000/event (10,000/item)	100,000/event (15,000/item)
	1.4. Any document, map, deed, tape, file, etc. ⁴	25,000/event (4,000/item)	25,000/event (5,000/item)	25,000/event (6,000/item)
	1.5. Personal effects and valuables of Insured, directors, partners or employees	8,000/event (4,000/person)	10,000/event (5,000/person)	12,000/event (6,000/person)
	1.6. Works of arts	15,000/year (5,000/item)	20,000/year (5,000/item)	25,000/year (5,000/item)
	1.7. Seasonal increase in sum insured for stock from 1 November to 1 March for free	Maximum Limit of Indemnity increased by 30%		
	Free Extension Coverage:			
	A. Damage to business premises due to theft or attempted theft	50,000/event	100,000/event	150,000/event
	B. Loss of or damage to contents that have been temporarily removed from office or shop for cleaning, renovation, repair or similar purpose	10% of Maximum Limit of Indemnity for “Contents & Equipment”/event		
	C. Damage to fixed mirror or glass	20,000/event		
	D. Removal of debris	10% of Maximum Limit of Indemnity for “Contents & Equipment”/year		
	E. Fire extinguishing expenses	40,000/year/event	50,000/year/event	60,000/year/event
	F. Architects', surveyors' and consulting engineers' fees	5,000/event		
	G. Damage to office or shop’s contents and stock during lawful alterations, decoration or repair	Maximum Limit of Indemnity for “Contents & Equipment”/year (value of contractor works not to exceed the total of 250,000 each contract)	Maximum Limit of Indemnity for “Contents & Equipment”/year (value of contractor works not to exceed the total of 500,000 each contract)	Maximum Limit of Indemnity for “Contents & Equipment”/year (value of contractor works not to exceed the total of 750,000 each contract)
	H. Damage to advertising signs or decorations (this coverage is only applicable to Insured as shop)	20,000/year (10,000/event)	30,000/year (15,000/event)	40,000/year (20,000/event)
	I. Replacement of locks	5,000/year	10,000/year	15,000/year
	J. Loss of or damage to stock in transit	30,000/year	50,000/year	75,000/year
	K. Loss of or damage to document in transit	4,000/year	5,000/year	6,000/year
2.	Business Interruption	500,000/year	1,000,000/year	1,500,000/year
	Cover the additional expenses incurred to reinstate the normal conduct of office or shop in consequence of damage to property insured under Basic Coverage - item 1 (maximum indemnity period: 12 months)			

	Free Extension Coverage:			
	A. Professional accountants' charges – the professional accountants' charges incurred for investigation and verification of claims	50,000/year		
	B. Denial of access - interruption of business as a result of denial of access to the office or shop for more than 48 consecutive hours due to damage to neighboring property	Maximum Limit of Indemnity for “Business Interruption” /year		
	C. Failure of public utilities - interruption of business as a result of failure of public utilities for more than 48 consecutive hours	Maximum Limit of Indemnity for “Business Interruption” /year		
	D. Loss of profit – protect against loss of profit incurred following insured damage to the contents and equipment. The maximum indemnity period is 6 months and the time excess is 48 hours.	30% of Maximum Limit of Indemnity for “Business Interruption” /event		
3.	Loss of Money			
	3.1. Accidental loss of money including loss of crossed cheques, crossed postal orders, crossed bankers' drafts and credit card sales vouchers	300,000/event	500,000/event	750,000/event
	3.2. Other than item 3.1 above, this section provides loss of money protection as below:			
	(i) Accidental loss of money at the office or shop during business hours	40,000/event	50,000/event	60,000/event
	(ii) Accidental loss of money whilst in transit anywhere in HKSAR in the custody of the Insured or authorized employees	40,000/event	50,000/event	60,000/event
	(iii) Accidental loss of money in a bank night safe	40,000/event	50,000/event	60,000/event
	(iv) Accidental loss of money at the office or shop after business hours which is kept in a locked safe or strongroom	40,000/event	50,000/event	60,000/event
	(v) Accidental loss of money at the office or shop after business hours which is not kept in a locked safe or strongroom	4,000/event	5,000/event	6,000/event
	(vi) Accidental loss of money whilst at the residence of directors, partners or authorized employees	2,000/event	2,500/event	3,000/event
	Free Extension Coverage:			
	A. Damage to safes or strongroom caused by theft or attempted theft	40,000/event	50,000/event	60,000/event
	B. Loss caused by the acceptance of counterfeit money (applicable to HK dollar & Renmenbi notes only)	15,000/event		
4.	Personal Accident	200,000/event (100,000/person)		300,000/event (100,000/person)
	Accidental death or permanent total disablement of the directors, partners or employees as a result of theft or attempted theft in the course of his duties in the office or shop (cover for insured person aged from 18 to 65 years old only)			
5.	Public Liability⁵	5,000,000 /year/event	10,000,000 /year/event	15,000,000 /year/event
	Protect the employers and/or the employees against legal liability in respect of third party bodily injury / death or property damage due to negligence happening in the office or shop in connection with business			
	Free Extension Coverage:			
	A. Overseas commercial visits - legal liability for the directors, partners and employees when traveling overseas for business	Maximum Limit of Indemnity for “Public Liability”/event		
	B. Food and drink - legal liability for visitors suffering from food poisoning arising from the provision of foods and drinks by the Insured	20% of Maximum Limit of Indemnity for “Public Liability”/event		
	C. Tenants liability – legal liability as tenant to the landlord against damage to the rented office or shop	50% of Maximum Limit of Indemnity for “Public Liability”/event		
	D. Independent contractor's liability - legal liability for causing third party bodily injury / death or property damage due to alteration or addition to the office or shop	Maximum Limit of Indemnity for “Public Liability”/ event (value of contractor works not to exceed the total of 250,000 each contract)	Maximum Limit of Indemnity for “Public Liability”/ event (value of contractor works not to exceed the total of 500,000 each contract)	Maximum Limit of Indemnity for “Public Liability”/ event (value of contractor works not to exceed the total of 750,000 each contract)
	E. Social, sports and welfare activities - legal liability for provision and management of social, sports and welfare activities	Maximum Limit of Indemnity for “Public Liability”/event		
	F. Advertising signs or decorations liability – legal liability caused by the Insured's advertising signs or decorations (this coverage is only applicable to Insured as shop)	Maximum Limit of Indemnity for “Public Liability”/event		
6.	Fidelity Guarantee	15,000/year	20,000/year	25,000/year
	Indemnify the insured against loss of money directly arising from any fraud or dishonest act of the insured's employees			

- Note:**
- Shops :** Means retail shops in general such as, fashion, eyeglass, leather, shoes, bookstore, ironware, grocery, sweets, medicine, toys model, sportswear, and the like category.
 - Contents and Equipment:** Total maximum amount payable shall not exceed the selected maximum limit of indemnity. Excess for
 - Office insured: the first HK\$500 of each claim (including theft) or the first HK\$3,000 or 10% of loss results from water damage (whichever is higher).
 - Shops insured: the first HK\$1,000 of each claim (including theft) or the first HK\$3,000 or 10% of loss results from water damage (whichever is higher).
 - Stock and samples of general merchandise:** Exclude high-value goods including but not limited to mobile phones, electronic goods, video, audio and photographic equipment, precious metals & gems, jewelry & watches, fur, edible bird's nest, ginseng and the like goods.
 - Computer systems' records ; Any document, map, deed, tape, file etc.:** Coverage is limited to material, labour and time costs spent on writing up or reproducing the lost or damaged items.
 - Public Liability:** Total maximum amount payable shall not exceed the selected maximum limit of indemnity. Excess for Shop is the first HK\$1,000 of each claim or the first HK\$3,000 or 10% of loss results from water damage (whichever is higher).

Optional Coverage

Item	Scope of Coverage	Maximum Limit of Indemnity (HK\$)
1.	Employees' Compensation	100,000,000/event
	Cover the legal liability as an employer under the Employees' Compensation Ordinance or Common Law for the bodily injury or death of his / her employees arising out of and in the course of the employment. Extension Coverage: A. Accidental bodily injury sustained whilst the clerical and sales employees travel overseas for business purpose (applicable to the employees insured under the worldwide cover only) B. Accidental bodily injury sustained whilst the employee is participating in social, sports and welfare activities provided by the employer.	
2.	Buildings (Fire)	as per sum insured
	Cover buildings of insured office or shop at which it is situated against accidental physical loss of or damage due to fire, lightning, earthquake, vehicle impact, typhoon, windstorm & flood, water tanks, apparatus & pipes, explosion of boilers and gas used for domestic purposes, etc. Excess: The first 3,000 of each and every claim due to earthquake, vehicle impact and water damage.	
3.	Stock	as per sum insured
	Increase the "Stock" coverage under Basic Coverage to ensure adequate protection against loss of or damage to stock in the office or shop.	

Premium

1. Basic Benefit (Annual premium HK\$ - calculated as per insured location)

	Plan 1	Plan 2	Plan 3
Office insured	1,150	2,000	2,700
Shops ⁶ insured	1,500	2,300	3,300

2. Optional Benefit (Annual premium rate)

	Employees' Compensation ⁷	Buildings(Fire) ⁸	Stock
Office insured	i. Clerical staff : annual earnings x 0.2% (0.3% for worldwide cover) ii. Private car drivers : annual earnings x 0.3%		as per sum insured x 0.2%
Shops insured	i. Sales staff : annual earnings x 0.4% (0.5% for worldwide cover) ii. Sales staff (include cuttings and operate small machine : annual earnings x 1% (1.15% for worldwide cover) iii. Delivery worker & driver (exclude to and from dock or construction site) : annual earnings x 0.5% (0.6% for worldwide cover) iv. Delivery worker & driver (include to and from dock or construction site) : special quote	i. Shopping mall or commercial buildings : 0.07% ii. Industrial buildings : 0.1%	as per sum insured x 0.3%

Note :

6. Exclude retail Shops running the sales of gold, silver, jewellery, jade stones, watches, audio or video equipment, computer equipment (except installed with burglary alarm system), antiques, furs, ginseng, dried seafood, mobile phones and the like goods.
7. Government Levy, Government Terrorism Facility Charge and Employees' Compensation Insurer Insolvency Bureau Contribution not yet included, as from 1 July 2010 the 3 levies are quoted at 5.8%, 3% and 2% of the respective premium and is subject to change from time to time.
8. Applicable to buildings within 40 years old only.

Automatic Renewal

Once the application for insurance is accepted, the policy will be automatically renewed each year. If Employees' Compensation is covered, employers shall supply BOCG Insurance with the actual earnings of all their employees for the coming policy year 14 days before policy expiry (BOCG Insurance reserves the right to obtain the relevant supporting documents from the employers). No declaration of the actual earnings by the employers may result in proportionate reduction in indemnity for compensable claims, and employers will have to bear the proportionate share of indemnity for the injured employees by themselves.

Simple Enrollment

Application is simple and easy. Please visit any branches / Commercial Units of Banks.

Notice of Claim

- For any claims, the insured should send a written notice to BOCG Insurance at the earliest possible time. The insured can call BOCG Insurance Hotline at (852)3187 5100 or download the claim form from the website. After completion of the form, please send it back to the claims department for handling as soon as possible.
- In case of any claims under "Loss of Money" Section, the insured should report to the police at the earliest possible time.
- In case of any claims under "Public Liability" Section or "Employees' Compensation" Section, the insured should submit writ, summons or other legal proceedings issued to BOCG Insurance. The insured should not negotiate or admit any claims without the written consent of BOCG Insurance.

Major Exclusion (For more details, please refer to the policy)

War or act of terrorism : Confiscation, commandeering or requisition of the Government ; Nuclear power and nuclear radiations : Consequential loss or damage of any kind.

Remarks:

- Insured territory: HKSAR.
- Other protections: For application of other benefit limit, occupation or work nature which is not provided in this plan, please contact BOCG Insurance Hotline at (852)3187 5100, BOCG Insurance can provide alternative quotes.
- Minimum premium for policy termination: If policy is terminated during the period of insurance, each policy is subject to a minimum charge of HK\$500. If Employees' Compensation optional coverage is also insured, each policy is subject to a minimum charge of HK\$1,000 (Government Levy, Government Terrorism Facility Charge and Employees' Compensation Insurer Insolvency Bureau Contribution not yet included, as from 1 July 2010 the 3 levies are quoted at 5.8%, 3% and 2% of the respective premium and is subject to change from time to time).

Terms & conditions:

- This leaflet is for reference only. Details of coverage are subject to the terms and conditions stipulated in the policy.
- Bank of China Group Insurance Company Limited reserves the right to amend or withhold any terms and conditions without prior notice.
- Business Comprehensive Insurance Plan is underwritten by Bank of China Group Insurance Company Limited.
- Chiyu Banking Corporation Limited are the agents of Bank of China Group Insurance Company Limited.

Customer Service Hotline: (852) 3187 5100

Website: www.chiyubank.com

Major Agents:

Chiyu Banking Corporation Limited and Branches