

# Business interruption insurances for companies

## Insurance Product Information Document

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*Business interruption insurance KE1: Extended, Breakdown, Epidemic and Contingent business interruption insurance; Disability business interruption insurance KE2; Rental return interruption insurance KE3; Market garden business interruption insurance KE7*

For the complete contractual information about this product, please see the relevant policy wording and your policy schedule.

### What is this type of insurance?

Business interruption insurances are designed to ensure the continuity of your business in the event of property damage or bodily injury. Read the product descriptions and terms of the different business interruption insurances carefully.



#### What is insured?

- ✓ Business interruption insurance covers profit lost in consequence of business interruption, as well as covering costs of measures that manage to reduce the loss of profit during the period of interruption. You can also take out this insurance to only insure extra costs, including for example costs of moving your business to temporary premises.
- ✓ Extended business interruption insurance covers business interruption loss caused in consequence of any incident covered under the property insurance wording of business insurance (but not if caused in consequence of an incident covered under breakdown insurance).
- ✓ Breakdown business interruption insurance covers business interruption loss caused in consequence of any incident covered under the breakdown insurance wording of business insurance.
- ✓ Epidemic insurance covers the costs of disinfecting and cleaning your business premises and the property at these premises on an order of a health protection authority, as well as covering the costs of disposal of such property. The insurance also covers the profit lost over the period of the above measures, as well as the necessary laboratory tests.
- ✓ Disability business interruption insurance covers business interruption loss caused in consequence of work incapacity of any key company person stated in the policy schedule. A condition for disability business interruption insurance compensation is that the work incapacity must be the result of an accident. Premium disability business interruption insurance also covers business interruption loss when the person is incapacitated for work due to illness.
- ✓ Rental income interruption insurance covers lost rental income in the event that rental income is interrupted in consequence of covered property damage.
- ✓ Contingent business interruption insurance covers the policyholder for business interruption loss in consequence of a fire which affects a customer or a supplier that is in a direct business relationship with the policyholder.
- ✓ Market garden business interruption insurance covers business interruption loss in the course of carrying on market garden activity caused in consequence of any incident covered under the property insurance wording of business insurance.



#### What is not insured?

The policy wordings set out the exclusions to covered costs. Here are some of the most important exclusions:

- ✗ Extended, Breakdown and Contingent business interruption insurance will not cover loss if the property damage causing the interruption is not covered by the property insurance policy wording.
- ✗ Business interruption insurances will not cover loss in the event that proper accounts have not been kept for the business as required by the Accounting Act.
- ✗ Breakdown business interruption insurance will not cover loss caused during installation or test use, or loss if, after the applicable age-based reductions, under property insurance there remains nothing to indemnify for the property damage causing the interruption.
- ✗ Disability business interruption insurance will not cover interruption of business that is due to work incapacity of any other persons than those stated in the policy schedule. It also will not cover interruption in consequence of any injury suffered in competitive sport.
- ✗ Contingent business interruption insurance will not cover loss caused in consequence of interruption in the distribution or production of energy, electricity or water. Also excluded from cover are losses caused in consequence of a disruption in telecommunications, recording or payment transaction services.
- ✗ Market garden business interruption insurance will not cover claims caused by a plant disease or the activity of plant pests, or claims caused by a nationwide power failure.
- ✗ Business interruption insurance will not cover business interruption loss caused by any communicable disease. However, Premium disability business interruption insurance covers business interruption loss over the time a key person is infected with a communicable disease, and Epidemic insurance covers business interruption loss over the time when the business premises of your company are being cleaned and disinfected.



#### Are there any restrictions on cover?

- ! For Epidemic insurance cover to apply, the insurance must have been in force for at least 31 days before the public authority restricts business, unless before this the insurance was in force with another insurer.
- ! In an Epidemic policy, after an epidemic has been detected, the insurer's liability will continue only after at least one year has passed from the end of the previous epidemic loss. This one-year time limit will apply if the epidemic is found to have the same cause (bacterium, virus, or other) as the previous epidemic.
- ! In the event of failure to comply with the applicable safety regulation, and when this failure contributes to the loss or the amount or the scope of loss, your indemnity can be reduced or it may be refused.



### Where am I covered?

- ✓ Business interruption insurance cover applies within the territorial limits stated in your policy schedule.



### What are my obligations?

- When concluding your contract of insurance, give true and correct information about whatever you are insuring.
- During the period of cover, pay the premiums, comply with the safety regulations, and notify of any increased risk to the insurer's liability and of any changes in turnover or changed type of business. Notify of any changes in your company's address, invoicing address and email address details.
- When loss or damage occurs or is imminent, take care to prevent or limit it.
- When presenting a claim, assist in settling it, and help determine the scope of the claim.



### When and how do I pay?

- Pay your policy through your bank using the invoice we send. Use the reference number of the invoice to make the payment. The policy can also be paid using an online invoice.
- You can pay your policy in one or several instalments.



### When does the cover start and end?

Cover will take effect no earlier than from the day of application, and it remains in force for an indefinite period. Cover ends when you cancel it. Under some circumstances, such as if you fail to pay your premiums, the insurer may also cancel your cover.



### How do I cancel the contract?

You can cancel your policy in writing to end at the end of the period of insurance. Companies operating on the same footing as consumers have the right to cancel their policy at any time during the period of insurance.