



# NEW INDIA

## Shops & Restaurants Policy

### Product Summary

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**This is a summary** of the main features, benefits and limitations of the Insurance Policy provided by The New India Assurance Co Ltd for your business. Full details of the cover including entire terms conditions and exclusions are set out in your Insurance Policy.

**Type of Insurance and Cover:** The policy provides cover in packaged form for retail **Shops & Restaurants** with a turnover of under £500,000. It is a non-investment insurance contract. Its duration is 12 months unless you and / or your Insurance Intermediary have arranged a different period with The New India Assurance Company Limited.

#### Basic Cover

- 1 Contents of your Premises, excluding personal possessions (which should be separately insured)
- 2 Fixed Glass, Sanitaryware and Signs
- 3 Loss of Income following damage to Contents, Glass and Buildings
- 4 Money
- 5 Assault suffered at the hands of thieves
- 6 Liability to Others for damages

#### Additional Options

- 7 Buildings
- 8 Deterioration of Stock
- 9 Depreciation in the value of your interest in the Business following the loss of a licence to sell alcohol
- 10 Damage to Business Machines
- 11 Loss of Goods in Transit
- 12 Losses from Theft by Employees
- 13 Legal Expenses (arranged by ARAG plc - The Insurer is ARAG Legal Expenses Insurance Company Limited)

#### Terrorism

Terrorism Cover can be provided in selected cases at an additional premium, which must be paid to New India within 30 days.

#### Terrorism cover is not available for risks in Northern Ireland

#### The Cost

The cost of the Basic Covers depends upon just three factors:

- The occupation of your Premises
- The value of your Contents, Stock and additional optional sections
- Where your Premises are situated

#### Average

If you do not insure for the full value of your premises, contents, stock or gross profit any payments made under Section 1, 3, 7, 8, 10 and 11 will be proportionately reduced. Be sure to avoid this penalty by insuring for full amounts.

## Excesses

You are asked to bear the first £250 of each claim for loss or damage under the following:

- Section 1 - Contents
- Section 2 - Glass
- Section 4 - Money
- Section 7 - Buildings
- Section 10 - Business Machines
- Section 11 - Goods in Transit
- Section 12 - Theft by Employees

## Significant and unusual exclusions or limitations

- Property in the open
- Racking (stock to be stored at least 15cm above floor)
- Pollution unless sudden and accidental
- Water table changes
- Shutters condition (where shutters are installed at the premises)
- Minimum security conditions
- Intruder alarm condition (where an alarm is installed at the premises)
- Cooking conditions
- Money in transit conditions
- Reasonable Precautions condition
- Electrical inspection condition
- Waste condition
- Portable heaters
- Unoccupied premises
- Loss of money arising from dishonesty of an Employee not discovered within 14 days
- Unattended vehicles
- Felt Roof condition
- Cancellation condition
- Reinstatement of Sum Insured following a claim
- Communicable Disease
- Cyber Loss
- Assignment
- Sanctions

For Employer liability, exclusion of offshore activities and limit of £5,000,000 arising out of Terrorism.

For Public and Products liability exclusion arising from Genetically Modified Organisms, asbestos, offshore activities, transmissible spongiform encephalopathy (TSE) (including bovine spongiform encephalopathy (BSE) and new variant Creutzfeld-Jakob disease (vCJD)), communicable disease, cyber loss, electro-magnetic fields, physical or sexual abuse or molestation, terrorism, motor, professional indemnity, products guarantee, products recall and North American exports. Also excluded is bodily injury loss or damage arising directly or indirectly from

(i) products sold supplied repaired altered or treated by the Insured on terms less favourable to the Insured than the ordinary process of law governing their sale supply repair alteration or treatment

(ii) the use of any drug chemical medicine or other preparation or the sale or supply of these preparations which are

- (a) sold or supplied solely under a prescription from a medical practitioner
- (b) not manufactured by the Insured

(iii) the sale or supply of animal (including fish and bird) feeding compounds or ingredients used therein fertilisers, insecticides, pesticides, fungicides, fumigants, seeds or similar commodities

## Cancellation Rights

Customers defined as Consumers by the Financial Conduct Authority have the right to cancel the policy during a period of 14 days from the day of purchase of the contract or the day on which you receive your policy documentation, whichever is later. If you wish to do so after the insurance cover has already commenced, you will be entitled to a refund of the premium paid calculated in accordance with the Cancellation Condition set out in the policy wording.

## Claims Contact

In the event of a Legal Expenses claim please contact the legal helpline on 0333 000 7955  
In the event of any other loss please contact the New India Assurance Co. Ltd  
on 0121 231 4055.

## Caring For Our Customers

We are proud of our reputation for high quality and fair service. If on any occasion our service falls below the standard you expect **you should contact your insurance adviser** or alternatively the Manager of the local New India Assurance Company office which issued the Policy. Your complaint will be given immediate attention.

**Branch Manager**  
**New India Assurance Company Ltd**  
**3<sup>rd</sup> Floor**  
**Crown House**  
**Crown Street**  
**Ipswich IP1 3HS**  
**Tel: 01473 233626**  
or email [complaints@newindia.co.uk](mailto:complaints@newindia.co.uk)

The New India Assurance Company Ltd is a member of the Financial Ombudsman Service. If after following the above procedure, your complaint has not been resolved to your satisfaction you have the right to refer the matter to the Financial Ombudsman at the following address:

**Financial Ombudsman Service,**  
**Exchange Tower,**  
**London,**  
**E14 9SR**  
E-mail: [complaints.info@financialombudsman.org.uk](mailto:complaints.info@financialombudsman.org.uk)  
**Tel: 0800 023 4567**

Referral to the Financial Ombudsman Service does not affect your right to take legal action against New India Assurance Company Ltd.

For complaints under Section 13 Legal Expenses please contact ARAG in the following ways:

**Customer Relations,**  
**ARAG plc,**  
**Unit 4a, Greenway Court,**  
**Bedwas,**  
**Caerphilly,**  
**CF83 8DW**  
or email [customerrelations@arag.co.uk](mailto:customerrelations@arag.co.uk)  
**tel: 0344 893 9013**

If the matter is not concluded to **your** satisfaction, **you** may refer it to the Financial Ombudsman Service. They can be contacted at

**Financial Ombudsman Service,  
Exchange Tower,  
London,  
E14 9SR  
E-mail: [complaints.info@financialombudsman.org.uk](mailto:complaints.info@financialombudsman.org.uk)  
Tel: 0800 023 4567**

## **Financial Services Compensation Scheme**

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation should we be unable to meet our obligations. You may contact the FSCS on 0800 678 1100 or 020 7741 4100 or further information is available at [www.fscs.org.uk](http://www.fscs.org.uk)

## **The Law Applicable To This Contract**

The parties to this contract have the right to choose the law that should apply. New India propose to apply English law except for those customers who at inception of the contract are domiciled:-

- i) in Scotland where Scots law will apply or
- ii) in Northern Ireland where the law of Northern Ireland will apply.

In the absence of any written agreement to the contrary, the appropriate law as detailed above will apply.

## **Registration of the Insurer**

New India Assurance Company Limited, 36 Leadenhall Street, London EC3A 1AT UK Branch (registration number BR002003).

The New India Assurance Company Limited, Registered Office: The New India Assurance Building 87 Mahatma Gandhi Road Fort Mumbai 400 001 India (Company Registration Number F.C. 004325). Incorporated in India with limited liability.

## **Authorisation and Regulation of the Insurer**

Authorised and regulated by the Insurance Regulatory & Development Authority (IRDA) of India. Authorised by the Prudential Regulation Authority.

Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.

Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.