

Businessplan 2015 Cover Change Document

This document outlines the changes made to the Businessplan Policy wording. Please note that this is a summary of the main changes only and is not intended to be comprehensive. You must refer to the Businessplan Policy document for the full wording. Page numbers shown under the Change section of this document are from the new policy wording.

Change	Explanation
2013 Businessplan Endorsement	The 2013 Businessplan Endorsement is no longer valid as it has been incorporated into the new Businessplan Policy wording.
General Exclusions – page 4	The 2 nd paragraph has been updated with the following additional words now included in this paragraph “injury, illness, or any other form of cover otherwise available under this policy”.
General Condition 8 Instalment premiums – page 5	Clarifying that if you miss a payment and don't pay within 28 days, then we will cancel your policy. If you pay within 28 days, then cover will continue (and claims paid once payment is received). Previously this condition stated that we would wait until the premium was paid before we paid the claim – with no time limit.
New General Condition 12 Sanctions – page 6	Our reinsurers will not allow us to provide prohibited benefits where certain legal sanctions or restrictions are in place.
Material Damage Section – Refrigerated Goods Additional Extension – page 20	Refrigerated goods extension now provides cover for interruption of the supply to the site of water, gas, electricity or any fuel.
Contingent Business Interruption – Pages 27-28	For non natural disaster claims under this extension the 7 day time excess has been reduced to a 24 hour time excess with the exception of extension (b) closure of transport routes which will still have a 7 day time excess.
Business Interruption section – Deferral of Indemnity Period automatic extension Pages 28 - 29	We have now incorporated our January 2015 endorsement into the wording as an automatic extension under the policy.
Public Liability Section	This section has now been removed from the Policy wording.
Broadform Liability section – Hairdressers and Beauty Therapists Treatment risk additional extension	This existing additional extension now provides cover for beauty therapists in addition to hairdressers. The maximum amount payable under this extension has

<p>- Page 54</p>	<p>increased from \$25,000 to \$100,000 in any one period of insurance.</p> <p>This extension now excludes cover for any personal injury sustained arising from surgical beauty treatments or the use of ultraviolet (UV) or any similar radiation.</p>
<p>Broadform Liability section – Warrant of Fitness additional extension Pages 56 - 57</p>	<p>We have now incorporated this new additional extension into the wording. This extension is additional and does not automatically apply. It is available on request subject to underwriting acceptance.</p>
<p>Broadform Liability section – Warrant of Fitness and Certificate of Fitness additional extension – Page 57</p>	<p>We have now incorporated this new additional extension into the wording. This extension is additional and does not automatically apply. It is available on request subject to underwriting acceptance.</p>
<p>Broadform Liability section – Defective Workmanship additional extension – Page 57</p>	<p>We have now incorporated this new additional extension into the wording. This extension is additional and does not automatically apply. It is available on request subject to underwriting acceptance.</p>
<p>Employers Liability section Defence Costs - page 59</p>	<p>We have now included this new optional extension into the wording. This extension is optional and does not automatically apply. It is available on request subject to underwriting acceptance.</p>
<p>Statutory Liability section Defence Costs – page 63</p>	<p>We have now included this new optional extension into the wording. This extension is optional and does not automatically apply. It is available on request subject to underwriting acceptance.</p>
<p>Indemnity Period definition – Page 84</p>	<p>This definition has been amended to align with our Deferral of the indemnity period automatic extension.</p>