



PROPERTY ALL-RISKS PRODUCT INFORMATION

COMMERCIAL

UNDERWRITTEN BY

GUARDRISK 
TAILORED RISK SOLUTIONS

Our commercial property all-risks product offers all the benefits of an assets all-risks policy traditionally reserved for large property portfolios to the owner of any one commercial building.

Commercial buildings insurance solution

IUM have developed a true assets all-risks based insurance product for commercial buildings that includes all the benefits of an assets policy traditionally offered on large property portfolios.

This unique insurance product provides the following cover:

- Property all-risks
- Business interruption
- Money
- Fidelity
- Group personal accident
- Motor
- Electronic equipment
- Machinery breakdown
- Broadform liability
- Directors and officers liability



Contact us

If you have any questions or would like more information, please contact:

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What makes this product unique

General

- Buildings can be insured up to R1billion per any one location and capacity can be deployed 100% on any risk without referral or facultative support
- Participation on risks can be provided as a lead or follow market
- Broadform liability can be provided up to R250million per any one policy
- This is the only commercial property policy currently available in the market that combines the benefits of a true assets all-risks policy with traditional commercial sections
- The following multi-peril policy sections have been combined to create a property damage section that now provides cover on an all-risks basis making it easier to align the insurance cover you require to your business risks and exposures:
 - Accidental damage
 - Business all-risks
 - Buildings combined
 - Fire
 - Glass
 - Irrigation systems
 - Leisure sporting facilities
 - Office contents
 - Property in transit
 - Theft
- The business interruption section provides cover for accounts receivable and loss of rental income or revenue following property damage, electronic equipment loss, damage or breakdown and machinery breakdown until the building is tenanted or up to a 36 month indemnity period and includes contingent business interruption extensions.

Buildings

All-risks cover is provided for loss of or damage to immovable property owned by you or for which you are responsible including fixtures, fittings, appliances, caged gas cylinders, closed-circuit television (CCTV) cameras, plant and machinery built in or fixed to a building or installed on your premises.

Cover also extends to property that is not located on your premises such as signs and signposts advertising your establishment and CCTV cameras mounted on poles around your premises. With no defined perils, minimal excluded property, very few sub-limited extensions of cover and numerous non-damage extensions, this cover can easily be adapted to your specific insurance requirements in line with your business activities.





This policy will pay for the costs and expenses incurred to:

- Upgrade or replace undamaged portions of any automatic sprinkler system, automatic drencher, gas, foam or any other automatic fire protection system with a more modern design system, if legally required to do so
- Replace or reinstate damaged property with products, materials, methods and processes that conserve natural resources, reduce energy or water consumption or otherwise minimise environmental impact

Property in the course of construction

All-risks cover is provided for loss of or damage to any property in the course of construction, including materials and supplies in connection therewith. This policy also covers liability arising from injury to third parties or damage to third parties' property caused while such construction is being undertaken.

Retaining walls

All-risks cover can be extended to cover walls, gabion walls or similar structures constructed to hold back or prevent the movement of earth.

Water heating systems

The traditional cover for geysers has been extended to cover any water heating system built in or fixed to a building or installed on the premises.

Excess waivers have also been made available for this cover.

In addition, this policy will also pay for the following, up to the relevant sum insured:

- Full replacement cost including removal and installation
- Installation in a new location on the same premises, if required
- Relocation of a trapdoor for easy access after relocation
- Replacement of a standard retrofitted electrical geyser with a solar powered geyser, hybrid solar system, heat pump, induction heating geyser or gas water heater
- Compliance fees and legal requirements incurred with any upgrade or relocation
- Repairs or maintenance to a geyser

Solar energy systems

All-risks cover is provided for loss of, damage to or breakdown of a solar energy system installed on your premises, intended for your own use or to supply such energy to neighbouring premises.

Irrigation systems

All-risks cover is provided for loss of, damage to or breakdown of an irrigation reticulation system installed on your premises including the electrical system and ancillary components forming an integral part thereof.

Leisure sporting facilities

All-risks cover can be provided for golf courses and bowling greens situated on your premises, including the bunkers, bridges, dams, ponds, watercourses and similar features forming part thereof.

Cover can be extended to include damage to the greens caused by failure of water supply or caused by fertilizers, chemicals or contaminated water.

Common area contents

All-risks cover is provided for movable unfixed property located within a fully enclosed structure on your premises that the public has access to.

Property in the open

All-risks cover is provided for movable unfixed property on or about your premises in any structure not completely roofed and specifically designed to exist or operate in the open.

Property in transit

All-risks cover is provided for loss of or damage to property whilst being transported between the buildings on your premises or between your various premises.

Cover extends to include loss of or damage to ropes, tarpaulins and packing materials in connection with the transit.

Office contents

All-risks cover is provided for loss of or damage to movable unfixed property in any office or room located on your premises, including cover for the following:

- Conferencing equipment
- DVR (Digital Video Recorder), NVR (Network Video Recorder), network switches and loose cabling forming part of a CCTV (Closed-circuit television) system
- Mobile air-conditioning units
- Works of art and library items





Documents

All-risks cover is provided for loss of or damage to important documents held in any office located on your premises or at a financial institution, attorneys office, document storage facility or any other location authorised by you.

Garden, maintenance and cleaning equipment

All-risks cover is provided for loss of or damage to equipment and scaffolding used for the purposes of maintaining and cleaning your premises, buildings and offices.

Security equipment issued to security personnel

All-risks cover is provided for loss of or damage to the following items when issued to your security personnel for use in the course and scope of their employment:

- Firearms and any other non-lethal weapons
- Mobile communication devices
- Portable health and safety equipment
- Riot and tactical equipment
- Two-way radios
- Uniforms and personal protective equipment
- Any other similar security equipment

The other sections

Business interruption

Cover is provided for loss of income following interruption of or interference with your business caused by damage to your assets, electronic equipment and machinery or whilst such property is in transit.

Money

All-risks cover is provided for loss of money used in your business, whilst at your premises, in transit to and from the bank, at your place of residence or on your person whilst travelling on a business trip anywhere in the world. Money receptacles are also covered on your premises. Money includes loss resulting from illegal use of your business bank cards as well as fraudulent electronic fund transfers.

Fidelity

Cover is provided for financial loss suffered by you as a result of theft of money, stock or other property belonging to you or for which you are responsible, committed by your employees or in collusion with others. This cover also includes financial loss resulting from computer fraud and extortion.

Group accident benefits

Compensation is provided for death and disability resulting from an accident which can occur at work or after hours, 7 days a week, and includes reimbursement of medical expenses incurred in relation thereto. This compensation is paid over and above any compensation received under the COID Act.

Cover is also provided for any voluntary worker undertaking work on your behalf or at your direction.

Motor

Comprehensive cover is provided for loss of or damage to any vehicle owned, hired or leased by you including cover for accessories and spare parts as well as liability for damage to third party property arising from the use of such vehicle. Damage to vehicles caused by potholes, loss of fuel during an accident and loss of use of a vehicle following an accident are also covered. This cover is available without an excess being payable.

Electronic equipment

All-risks cover is provided for loss of or damage to portable and non-portable electronic equipment owned, hired or leased by you, or for which you have accepted responsibility to insure, including the cost of data reinstatement.

Machinery breakdown

Cover is provided for damage to plant, machinery and ancillary equipment (including electronic equipment forming an integral part thereof), owned by or leased to you, or for which you have accepted responsibility to insure, caused by breaking, distortion or electrical burn out of the plant, machinery or any part thereof.

Public and Products liability

Indemnifies you for costs, expenses and compensation you may be legally liable to pay arising out of injury to third parties or damage to third parties' property caused by you or your employees in the operation of your business or by food and drink supplied by you. Liability arising from any actual or alleged neglect, error or omission, by you or your employees, in the conduct or execution of duties or services provided in the course of the business, is also covered.





Directors and officers

Indemnifies a director or officer of your business for legal defence costs incurred to defend a claim made against them for actual or alleged wrongful breach of trust, breach of fiduciary duty, error, omission, misstatement, misleading statement or any other wrongful act or omission.



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