GEMINIA INSURANCE CO.LTD.

Geminia
BIASHARA PLUS

WHY CHOOSE GEMINIA BIASHARA PLUS POLICY?

- The premium rates are quite competitive.
- The excess for each section is very minimal.
- The insured completes one proposal form.
- The insured receives a single all-inclusive policy document.
- The insured gets to know about all insurance covers relevant for their business entities.
- The policy has a joint loss ratio for all sections.

EXAMPLES OF BUSINESSES COVERED:

Office premises	Shops	Petrol stations	Saloons	Hotels and restaurants	Gyms
Schools	Car wash	Pubs	Barbershops	Chemists	Butcheries
Hospitals	Garages				

SECTIONS COVERED

A.FIRE AND ALLIED PERILS SECTION

- Covers buildings, stock in trade, contents, machinery, plant, furniture, fixtures and fittings.
- Perils covered: fire, lightning and standard explosion.
- Special perils are also covered: damage by wind, water, rain, storm, floods & impact damage from vehicles, animals & aircraft.
- Earthquake Excess: 2% of sum insured maximum Kshs. 5,000,000/= per location

B. FIRE CONSEQUENTIAL LOSS (BUSINESS INTERRUPTION) SECTION

The policy covers consequences arising from fire and special perils such as loss of profit, loss of rent, loss of wages, audit fees and increased cost of working.

- Has to be taken together with fire section above.
- The maximum indemnity period is 12 months.
- Covers gross profit, wages for key permanent staff, audit fees & increased cost of working.
- Time excess: 7 days
- Business Interruption excess (flood claims) - 15 days

C. BURGLARY INSURANCE

The policy covers loss or damage to property following forcible or violent entry or exit from insured premises.

- Excess: 5% of each & every loss minimum Kshs. 5,000
- Must be taken together with fire and allied perils section.

D. PUBLIC LIABILITY

The policy covers against legal liability to third parties arising from death, injuries, loss or damage to third party property whilst in the insured's premises.

- Excess: Car park excess –Kshs. 2,000/= each & every claim.

E. MONEY INSURANCE

The policy covers physical loss or damage to money while on transit or in the insured's premises or with unauthorized staff.

- Excess: - 5% each & every loss minimum Kshs.5,000
- Electronic money including Mpesa floats or phone and online transfers are not covered.
- Mpesa shops covered at a maximum sum insured of Kshs. 1,000,000/= in respect to physical money.
- Subject to declaration condition.

F. FIDELITY GUARANTEE

The policy covers the employer against the physical loss of money, stock or non-insured property as a result of acts of dishonesty by the permanent employees during the course of their employment.

- Excess: 10% each & every loss minimum Kshs. 10,000

G. GOODS IN TRANSIT INSURANCE

The policy covers loss or damage to the insured's own goods caused by fire, theft, or accidental means while in transit by road, rail or inland waters within the geographical area set out in the policy.

- Subject to declaration condition.
- Excess: 10% of each and every loss Minimum Kshs. 10,000/=

H. ELECTRONIC EQUIPMENT INSURANCE

The policy covers loss or damage to electronic equipment due to fire, theft, power surge, accidental physical damage or any other sudden and unforeseen damage to the property.

- Excess: 1% of the sum insured for each item minimum Kshs 5,000
- Coverage is on all risks basis.

Basic sections of coverage:

i. Material damage (covers the hardware of the machines)
ii. External data media or software (cover costs of restoring lost data).
iii. Increased cost of working (covers extra expenses incurred in hiring replacement machines on temporary basis)

I.PLATE GLASS INSURANCE

The policy covers accidental loss or damage to plate glass for cabinets, display signs, fixed glass and glass Partitions in the premises.

- Excess: - 5% each & every loss minimum Kshs. 5,000

J. ALL RISK INSURANCE

The policy covers accidental physical loss or damage to specified items as a result of theft, fire, riot, accidental damage strike and anyother cause not specifically excluded under the policy.

- Power surge is extended at no extra premium.
- Excess: 5% of each and every loss Minimum Kshs. 5,000.

K. WORK INJURY BENEFIT ACT (W.I.B.A)

The policy covers employees against accidental death, disablement, work related injuries and occupational diseases contracted whilst in the course of duty.

L. EMPLOYERS LIABILITY

The policy indemnifies the insured against legal liability under common law occasioned by the insured's negligence or breach of statutory duty for damages, claimant's costs and expenses of litigation in respect of death, accidents or diseases to employees happening in the course of duty.

- Must be taken together with Wiba section.
- Excess: Kshs. 25,000/= each & every claim.

M. MACHINERY BREAKDOWN

- The policy covers sudden and unforeseen damage to machinery whilst working, resting, testing, commissioning, and dismantling for inspection or repair.
- Excess: 1% of the sum insured for each item minimun Ksh. 5,000
- Perils covered are:
- Physical explosion. | Short circuiting & electrical related damages | Tearing apart of the units of the machines.
- Machines must be covered under fire & burglary policies.

N. MACHINERY BREAKDOWN CONSEQUENTIAL LOSS

- The policy covers consequences arising from machinery breakdown such as loss of profit, loss of wages, audit fees and increased cost of working.
- Time excess: 7 working days
- Indemnity Period: Maximum 12 months
- Has to be taken together with machinery breakdown section above.

O. POLITICAL VIOLENCE & TERRORISM

The policy covers the physical loss or damage to buildings and contents caused by acts of terrorism, sabotage, riots, strikes & civil commotion, malicious damage, mutiny and/or coup d'état.

- Excess: Risks up to Kshs. 50 million - 10% of each & every loss min. 1% of sum insured
- Risks above Kshs. 50 million - 10% of each & every loss min. Kshs. 2,000,000
- Road side shops are covered up to a sum insured of Kshs. 5,000,000/=
- Maximum indemnity period on business interruption section is 12 months.
- Business interruption excess - 7 days

P. CARRIER'S LIABILITY

- Indemnifies the insured against legal liabilities arising from damage to goods being transported for 3rd party entities.
- Excess: 10% of each and every loss Minimum Kshs. 10,000/=

Q. KEY MAN INSURANCE

- Covers the life of a critical member of an institution against death (both accidental, natural causes (non-accidental), diseases including critical illness and permanent disability.
- The free cover limit is Kshs. 5,000,000 (without medical examination)
- This is not loan based or mortgage-based policy but ordinary keyman policy.
- The insured can propose a sum assured commensurate with the expected costs of training, recruiting or temporarily hiring personnel of a similar qualifications.
- Maximum age is 65 years
- Permanent disability arising from both accidental causes and diseases is subject to a waiting period of 6 months.

R. GROUP PERSONAL ACCIDENT

The policy covers employees against accidental death or disablement on a 24-hour basis.

SPECIAL CONDITIONS

1. Fire and special perils section is compulsory
2. The minimum premium is Kshs. 10,000
3. All businesses will be covered excluding the ones indicated below which should be referred to Geminia for rating:
    - Premises other than 1st class construction
    - Premises under construction
    - Garages
    - Timber and wood processing
    - Forex bureaus/ financial institutions

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