



DEFINITION OF TERMS

Property

Property of Every Description	Covers your Property and Business Interruption exposures with a standard combined limit of \$1,000,000. Higher limits are available. Premium based on values declared.
Building	Covers Buildings, janitorial supplies, permanent light fixtures, signs, equipment attached to the building, fences, stationary scales, fire extinguishing appliances and permanent attached floor coverings.
Contents (Equipment and Stock)	Covers furniture, fixtures, glass, tools, telephone systems, computer equipment, and stock including all packing and wrapping. Also usually includes the value of any tenants improvements you have made to your leased premises.
Business Interruption- Loss of Profits	Covers the loss of gross profit resulting from an interruption of operations as a result of damage to your insured building or contents.
Business Interruption – Gross Rentals	Covers rents that become uncollectible due to the premises being damaged and untenable by an insured peril.
Extra Expense	Covers the necessary additional expenses you incur in order to maintain normal operations after an insured loss.
Professional Fees	Covers the expenses incurred through the use of professionals in order to prepare, prove and/or quantify a loss.
Installation Floater	Covers the loss or damage to property at a job site, in transit or while temporary stores at another location.
Transit	Covers property while in transit anywhere in Canada and/or USA.
Fire Fighting Expenses	Covers expenses you incur as a result of fighting a fire.
Exhibition Floater	Covers property on exhibit anywhere in Canada or the USA.
Valuable Papers	Covers paper documents such as reference books, files, etc.
Accounts Receivable	Covers the loss due to your inability to collect from customers because of direct loss or destruction to your accounts receivable records.
All Risks	Usually a policy is written on an "All Risk" basis, which means that unless there is a specific exclusion, the peril is covered.
Named Perils	A Named Perils basis is a more restrictive type of coverage in that the peril must be specifically named in order for coverage to apply. If the peril is not specified, then there is no coverage. This only applies to the Valuable Papers and Account Receivable coverage.
Earthquake	Covers damage to your property as a result of an earthquake or an earthquake shock.
Flood	Covers damage to your property as a result of waves, tides, tidal waves, and the rising of, the breaking out of or the overflow of any body of water whether natural or man made.
Sewer Back-up	Covers damage to your property as a result of sewer back-up.

Crime

Employee Dishonesty

Covers loss of money, securities or other property through the dishonest acts of employees acting alone or in collusion with others.

Loss of Money - Inside Premises

Covers the loss of money and securities within your premises or banking premises

Loss of Money - Outside Premises

Covers the loss of money and securities outside the premises or while within the living quarters of the home of any messenger, excluding mysterious disappearance.

Counterfeit Paper Currency

Covers inadvertent acceptance of counterfeit currency.

Credit Card Forgery

Covers the loss you are legally obligated to pay because of forgery or alteration to your credit card.

Depositors Forgery

Covers the loss as a result of forgery or alteration of a cheque by an individual other than an employee.

This is a brief summary of coverages only. A review of the policy wording is required in order to determine the actual coverage