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Business Packages
SmartPlan Shop

Essential for your
business success



Product brochure

Product features and benefits

1. All risks on shop contents and stock



Your shop contents including furniture, fixtures and fittings, decorations, machinery and equipment, and stock-in-trade for which you are responsible are covered on “All Risks” basis.

Shop contents		Up to the limit of
Any one item of shop machinery or equipment		HKD100,000
Computer systems’ records		HKD35,000
Any one document, card, tape file or transparency		HKD5,000
Personal effects belonging to any one employee in the shop		HKD5,000
Additional benefits		
Alterations or repairs	Provides coverage for your Shop Contents if they are damaged during alterations or repairs, provided the contract value does not exceed HKD100,000	
Architects’ and surveyors’ fees	Covers the fees for hiring professional architects and surveyors for the reinstatement of your shop, up to a limit of HKD5,000 per year	
Damage to premises by theft	Covers loss of or damage to your shop premises caused by theft or attempted theft, up to the limit of HKD20,000 per year	
Damage to property in the open	Covers loss of or damage to your shop contents including canopy which is left in the open caused by fire, lightning, explosion or vehicle impact, up to a limit of 5% of Sum Insured	
Debris removal	Covers for debris removal costs after an insured loss, up to 10% of your Shop Contents Sum Insured	
Fire extinguishing expenses	Covers the replacement or refilling costs of fire extinguishers and sprinklers following a fire or an explosion, up to a limit of HKD10,000 per year	
Locks replacement	This reimburses the cost of replacing damaged door locks due to theft or burglary to your shop, up to a limit of HKD2,000 per year	
Roller shutters and gate	Covers for accidental damage to roller shutters and gate, up to a limit of HKD20,000 per year	
Temporary removal	Covers loss of or damage to your Shop Contents (excluding stock) temporarily removed from your shop for cleaning, repairing and maintenance, up to 10% of Sum Insured	
	Stock	Up to the limit of
	Any one item of trade samples	HKD35,000
	Any one item of stock-in-trade	HKD35,000
	Any one item of stock-in-trust	HKD35,000

Additional benefits

Seasonal increase	Your Sum Insured on stock will be automatically increased by 20% during the peak sales season from November to March with no additional charge
Stock in transit	Covers loss of or damage to your stock whilst in transit within Hong Kong, up to HKD50,000 per year

Note:

1. Excess for each and every loss is HKD1,000.
2. Loss due to water damage subject to a minimum excess of HKD3,000 or 10% of the loss.

2. Business interruption (free)



Indemnifies you up to HKD500,000 for additional expenditure you may incur after an insured loss and interruption of your business for more than 48 consecutive hours, including the cost of fitting out temporary premises, for a period up to 12 months from the date of damage.

Additional benefits

Denial of access	Covers you in the event that your shop is affected as a result of denial of access for more than 48 consecutive hours due to an emergency or damage to neighboring property, up to a limit of HKD500,000 per year
Professional accountants' fees	Your accountants' charges for the purpose of claims verification are also covered up to a limit of HKD50,000 per year

Optional cover

Loss of gross profit, gross revenue and/or wages	Provides optional protection on loss of gross profit, gross revenue and/or wages resulting from business interruption
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Note: Time Excess – 48 hours

3. Loss of money (free)



Reimburses loss of cash, bank notes, cheques, money orders and postal orders, up to the following limits per year:

Crossed cheques and other non-negotiable items	HKD300,000
In transit in Hong Kong in the custody of yourself or your authorized employees	HKD30,000
Inside premises during business hours	HKD30,000
Inside premises after business hours and in locked safe or strongroom	HKD20,000
Inside premises after business hours but not in a safe or strongroom	HKD5,000
In a bank night safe	HKD30,000

Additional benefits	
Counterfeit currency	Covers up to HKD1,000 per year for counterfeit currency Note: Excluding renminbi and all foreign currency
Damage to safe, strongroom or cash register	Covers up to HKD10,000 per year for the damaged safe, strongroom or cash register caused by theft
Sundays and public holidays	Provides you extra protection on Sundays and Hong Kong public holidays (including the following day) when you are likely to have a larger amount of money in the shop. As such, the limit will be automatically increased by 20%

4. Shop assault - personal accident (free)



Provides compensation for accidental death or permanent total disablement for you or your employees as a result of a robbery or attempted theft in the premises, up to maximum limit of HKD75,000 per person. We also cover you or your employees suffer from temporary total disablement, up to a limit of HKD25,000.

5. Glass breakage and neon sign (free)



Covers accidental breakage of fixed glass, neon signs, signboard and banner, up to a limit of HKD20,000 per year. Neon signs, signboard and banner installed should not exceed 5 meters from your shop premises or concession.

Note: Excess for each and every loss is HKD1,000

6. Public liability (free)



Insures you against legal liability for third party bodily injury, and/or property damage arising from your business, up to a limit of HKD10,000,000 per year.

Additional benefits	
First Aid	Signboard Liability
Food and/or Drinks Poisoning	Social and Sports
Independent Contractor's Liability	Tenant's Liability
Overseas Visits	

Note:

1. Third party property damage excess for each and every loss is HKD1,000.
2. Loss due to water damage to third party property subject to a minimum excess of HKD3,000 or 10% of the loss.

Optional cover

7. Employees' compensation



Insures you as an employer under the Employees' Compensation Ordinance and Common Law for bodily injuries to employees arising out of and in the course of employment, up to a limit of HKD100,000,000 per event.

Eligibility

This plan is specially designed for retail shop owners.

"Type of Business" within our underwriting acceptance.

(business such as restaurant and jewellery shop are typical examples that do not fit into the plan.)

Common Exclusions

This plan contains some exclusions such as:

- Loss or damage to portable computer/personal digital assistant (PDA)/mobile phone/communication device
- Losses due to shoplifting or mysterious disappearance
- Losses due to the fraud or dishonesty of any employee
- Shortage due to errors or omissions
- Loss or damage due to war, terrorism and kindred risks and government acts
- Loss or damage due to pollution and contamination
- Loss or damage due to IT/Cyber Risk

NB: Please refer to the policy for complete details. A specimen policy can be made available upon request.

Shop contents sum insured

We use a simple rating method for this particular plan. All we require from you is to declare the Sum Insured of all your Shop Contents and Stock.

Claims for the loss or destruction of contents (other than stock and personal effects) will be settled on the basis of replacement as new. Please ensure the Sum Insured you declare is on the same basis.

NB:

1. Minimum premium is HKD1,000 for Shop Contents and Stock and HKD500 for Employees' Compensation Section.
2. All amounts are in Hong Kong Dollars.

Levy on insurance premium

Levy collected by Insurance Authority has been imposed on this policy at the applicable rate. For further information, please visit www.axa.com.hk/ia-levy or contact AXA at (852) 2523 3061.



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December 2022

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