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Business Package
SmartSME Lite

Best fitting your business protection needs



Product brochure

Unforeseen risks can have a huge impact on business operations. Even more so for today's business ecosystem, where companies of all shapes and sizes are constantly transforming to compete online and offline.

SmartSME Lite is an all-in-one insurance solution exclusively designed for companies from 1 and up to 8 employees. We've got your business covered, be it a start-up, an online shop, a home-based business, or a traditional brick-and-mortar office or shop.



Pay for what you need

To get the best value from your insurance, simply choose 1 of our 2 packaged plans tailored to different business sizes. Optional covers are also available to enhance protection based on your specific needs, saving you the time and money on managing different protection plans.

Product cover and benefit at a glance

Section and nature of cover		Sum Insured per Policy Year (HKD)	
		Package 1	Package 2
Section 1 – Business Contents (Business Use Only)	Standard cover	500,000	1,000,000
Section 2 – Business Interruption		500,000	1,000,000
Section 3 – Infidelity and Dishonesty of Employees		30,000	50,000
Section 4 – Loss of Money		Refer to the sum insured in Section 4 below	
Section 5 – Public Liability		10,000,000	
Section 6 – Stock	Optional cover	Sum insured will be tailored to your needs and specified in policy schedule	
Section 7 – Employees' Compensation	Optional cover (not applicable for self-employed)	100,000,000 per occurrence	
Section 8 – Group Personal Accident	Optional cover, can only be applied together with Section 7	250,000 per insured person, and will be doubled if the accident happens in the Greater Bay Area, excluding Hong Kong	
Section 9 – Group Business Travel		Coverage for business travel, with up to 500,000 medical and related expense per insured person per trip	

Benefits and highlights

Standard Cover



Section 1 – Business Contents (Business Use Only)

Business contents are items typically kept within your office or shop, such as office equipment, machinery, furniture and many other items. However, this Section does not cover money (which is covered under Section 4), stock (which is covered under Section 6 if selected by you) and items that are not solely used for the purposes of your business. We will pay for your loss up to the specified limit under this Section.

	Sum Insured per Policy Year (HKD)	
	Package 1	Package 2
Section limit	500,000 (100,000 per item)	1,000,000 (100,000 per item)
Sub-limit		
Notebook, laptop and tablet computers anywhere in the world	10,000 (10,000 per item)	25,000 (10,000 per item)
Mobile phones within Hong Kong	10,000 (10,000 per item)	25,000 (10,000 per item)
Trade samples	35,000 (35,000 per item)	35,000 (35,000 per item)
Work of art	5,000 (5,000 per item)	10,000 (5,000 per item)
Bottle of wine or spirit	5,000 (1,000 per item)	10,000 (1,000 per item)
Personal effects belonging to you or your employees within the insured premises	1,000 per person	3,000 per person

Working outside your office or shop

To echo today's business needs of working anywhere, our coverage for designated business contents has been expanded to include locations outside of your office or shop.

- Your business contents in exhibition venues are covered **anywhere in the world**
- Your portable devices such as notebook, laptop and tablet computers are covered **anywhere in the world**
- Your mobile phones are covered **at all times in Hong Kong**
- For the needs of working from home, designated items such as desktop computers, photocopiers, trade samples and deeds are covered even in the homes of your employees in Hong Kong and other cities in Greater Bay Area

Go-green together

To help you embrace a green future with ease, we have a range of innovative green initiatives to support your business in reducing your carbon footprint for sustainable development

- An **additional HKD5,000 per item** will be provided for replacing designated appliances, such as refrigerators, air-conditioners, washing machines and electric clothes dryers, with either **an energy-saving model** or one that has a **higher energy-saving label**, in case of an insured loss; this benefit does not apply if your business is in a residential building
- Your sum insured limit for business contents will be **boosted by 10%** if your premises are located in a **green building** rated as platinum, gold, silver or bronze by BEAM Plus of the Hong Kong Green Building Council



Section 2 – Business Interruption

In the event that your office or shop experiences an interruption lasting for more than 48 consecutive hours, due to an insured loss under Section 1, you will receive compensation for

- **fixed overhead costs;** and
- any reasonable **additional expenses** to minimise the duration of the interruption to your business and mitigate potential losses

The compensation will be provided for up to 12 months from the date of the insured loss under Section 1, and up to the specified limit under this Section. This benefit does not apply if your business is in a residential building.

	Sum Insured per Policy Year (HKD)	
	Package 1	Package 2
Section limit	500,000	1,000,000

Additional benefits

Denial of access	If your office or shop cannot be accessed for more than 48 consecutive hours due to an emergency or damage to neighboring property within the circle of 1 km, we will pay for your fixed overhead cost (except if your business is in a residential building) and additional expenses to minimise potential losses, up to 3 months
Failure of public utilities	If your office or shop cannot operate for more than 48 consecutive hours due to damage to property of utility supply such as electricity, water and gas, we will pay for your fixed overhead cost (except if your business is in a residential building) and additional expenses to minimise potential losses, up to 3 months
Professional accountants' fees	We will pay for your accountants' charges for claims verification, up to HKD50,000 per policy year
Mandatory Provident Fund (MPF) contribution	If your business is temporarily closed for more than 7 consecutive days due to damage to your insured property by fire and/or explosion, we will pay for your actual MPF contributions up to 3 months and a limit of HKD5,000 per policy year



Section 3 – Fidelity and Dishonesty of Employees

We will reimburse your loss of money due to fraud or dishonesty by employees discovered within 7 days after the occurrence, up to the specified limit under this Section.

	Sum Insured per Policy Year (HKD)	
	Package 1	Package 2
Section limit	30,000	50,000



Section 4 – Loss of Money

We will reimburse your loss of cash, bank notes, cheques, money orders and postal orders, up to the specified limit under this Section. During weekends and public holidays, the sum insured will be automatically increased by 20% (except for money in a bank night safe).

This section does not apply if your business is in a residential building.

	Sum Insured per Policy Year (HKD)	
	Package 1	Package 2
If the insured money item is		
<ul style="list-style-type: none"> in transit in Hong Kong in the custody of the insured or an authorised employee 	50,000	100,000
<ul style="list-style-type: none"> inside Premises during business hours 	50,000	
<ul style="list-style-type: none"> inside Premises after business hours and in locked safe or strongroom 	50,000	
<ul style="list-style-type: none"> inside Premises after business hours but not in a safe or strongroom 	5,000	
<ul style="list-style-type: none"> in a bank night safe 	30,000	
Sub-limit , for additional benefit provided for loss under the following situation		
Damage to safe and/or strongroom by theft	10,000	
Counterfeit currency of Hong Kong Dollars, Renminbi, US Dollars or Euro	1,000	



Section 5 – Public Liability

We provide protection for your legal liability for third party bodily injury, or property damage arising from your business, up to the specified limit under this Section.

	Sum Insured per Policy Year (HKD)	
	Package 1	Package 2
Section limit	10,000,000	
Sub-limit , for food and/or drinks and poisoning	3,000,000	

We also cover the followings

For all business location	Additional cover for business in non-residential building
<ul style="list-style-type: none"> first aid service provided liability incurred in overseas visits social sports and welfare sponsored by you 	<ul style="list-style-type: none"> independent contractor's liability tenant's liability signboard liability

Optional Cover



Section 6 – Stock

We will provide protection on damage and loss of stock at your business location. The sum insured per policy year will be customised to your needs and will automatically increase by 20% from November to March, taking into consideration the increased stocking requirement during the festive season.

To echo today's business needs of working anywhere, our coverage for your stock will be expanded to include locations outside of your business location in situations stated below.

	Sum Insured per Policy Year (HKD)	
	Package 1	Package 2
Section limit	Customised to your needs (35,000 per item)	
Sub-limit, for additional benefit provided for loss under the following situation		
Loss of stock during transit in Hong Kong	50,000	
Loss of stock during transit outside Hong Kong	10,000 (10,000 per item)	20,000 (10,000 per item)
Transport cost in Hong Kong for replacing your damaged stock	5,000 (200 per occurrence)	
Loss of good by fraudulent credit card in Hong Kong	50% of ex-factory price up to 50,000 (10,000 per item)	50% of ex-factory price up to 100,000 (10,000 per item)
Loss of stock in an exhibition venue anywhere in the world	10,000	20,000



Section 7 – Employees' Compensation

The indemnity limit is HKD100,000,000 per occurrence or series of occurrences from one source, and per policy year, in accordance with the requirements of Employees' Compensation Ordinance in Hong Kong. The coverage also extends to include work from home arrangements. This optional cover is not applicable for self-employed business.





Section 8 – Group Personal Accident

To provide extra care for your employees, we offer comprehensive group personal accident coverage for accidental death and permanent disablement to protect your employees in case of an accident. This section can only be applied together with Section 7.

	Sum Insured per Policy Year (HKD)
Section limit	250,000 per insured person, up to the limit as specified in policy schedule
Benefits	
Accidental death	Benefit is payable for death resulting from and occurring within 12 consecutive months from the date of accident
Permanent disablement	Benefit is payable according to the scale of the permanent disablement occurring within 12 consecutive months from the date of accident
Double indemnity	The sum insured will be doubled for accidental death and permanent disablement if the accident happens within the Greater Bay Area, excluding Hong Kong

(The benefit is not applicable to temporary disablement)



Section 9 – Group Business Travel

Recognising the importance of travel in conducting business, we offer thorough protection for you and your employees no matter where your business ventures take outside Hong Kong. This section can only be applied together with Section 7.

Benefit highlights	Sum Insured per Insured Person per Trip (HKD)
Medical and related expense	500,000
Baggage and personal effects	5,000
Personal money and travel documents	3,000
Travel delay, trip re-routing, missed journey and overbooking	5,000
Loss of deposit or cancellation of trip	10,000
Trip curtailment	10,000

Many extra benefits are available for each section. There are also sub-limits and item limits. For more information, please refer to the Policy Wording, which can be provided upon request.

Important Information

Major exclusions

- Losses due to shoplifting or mysterious disappearance
- 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, wear and tear, mechanical and electrical breakdown, deliberate or intentional acts
- Loss or damage due to IT/Cyber Risk

Please refer to the policy wording for details of the relevant excesses, as well as other exclusions that may apply.

Levy on insurance premium

Levy collected by the Insurance Authority through the Company will be imposed on the policy at the applicable rate. Policyholders must pay the levy in order to avoid any legal consequences. For further information, please visit www.axa.com.hk/ia-levy or contact AXA at (852) 2523 3061.

The reimbursement amounts shown in this brochure are for reference only. Actual reimbursement amounts may be adjusted subject to underwriting and claims decision respectively.

Remarks:

All amounts are in Hong Kong Dollars.

The above information is a general summary for reference only and not a complete description of the applicable terms, conditions, and exclusions. Please refer to the policy wording for details, which will be made available by AXA upon request and can be downloaded from AXA website.



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