



AIG My Business Insurance: RESTAURANT & FOOD STALL PACKAGE

TARGET OCCUPATIONS

Target Market

Restaurants and cafes, dining places and take-away shops, food courts, food stalls and kiosks, coffee shops, ice cream shops, bubble tea shops and canteen operations.

AGENT DETAILS

Agent / Broker Name: _____
 Producer Code: _____
 Contact Number: _____
 Email Address: _____

Notice: Statement pursuant to Section 25(5) of the Insurance Act (Cap 142) or any amendments thereof; You are to disclose in this application, fully and faithfully, all the facts which you know or ought to know, otherwise the policy issued may be void and you may receive nothing from this policy.

SECTION 1: POLICYHOLDER DETAILS

All fields below are required/mandatory.

Policyholder Name: _____
 Unique Entity Number (UEN): _____
 Business Premise address: _____

 Postal Code: _____
 Correspondence Address
 (if it differs to the above): _____

 Postal Code: _____
 Nature of Business: _____
 Period of Insurance: (no backdating) From: _____

 (DD/MM/YYYY)
 To: _____

 (DD/MM/YYYY)

Please email the completed form to: AIGSGP.SME-Support@aig.com

For inquiries please call the AIG SME team at +65 6419 1800

SECTION 2: UNDERWRITING ACCEPTANCE CRITERIA

Coverage Criteria

Property All Risks

- Insurance under the Property All Risks section of Plan A & B is on a First Loss basis up to the limit stated in the respective plan. The Average Clause is deleted for the Property All Risks section of Plan A & B only.
- If Plan C or the Property All Risks (Building only) extension is selected, the Sum Insured for Property All Risks must reflect the Full Reinstatement Value of the renovations, contents, stock and/or building. The average clause will apply to both Plan C and the Property All Risks (Building only) extension.

Work Injury Compensation

- Under Work Injury Compensation cover, all employees for the Business must be covered under this policy, if not the Insured may not be indemnified for the full extent of the Insured's liability, as the Insured will be deemed to be his own insurer to the extent of the shortfall in the head count and annual wages and the Insured shall bear a rateable proportion of the liability accordingly.

Custom Package – Plan C

- Plan C must include as a minimum, Property All Risks, Public Liability and Work Injury Compensation.

Construction

- The building was constructed post war.
- The building structure is of reinforced concrete and has no wood in its construction.
- If cold rooms are present, they occupy less than 15% of building areas.
- If the Insured Premises has a basement, an automatic flood excess of \$2,500 will apply.

Protection Measures

- Fire Protection is present at the Insured Premises and meets minimum SCDF requirements including Fire Extinguishers and Hose Reels.
- Minimum Security is Padlocks/Deadlocks on all doors.

Surrounding Exposures

- The Insured Premises is not occupied as a shared tenancy where multiple tenants occupy the same unit with no internal dividing wall.

Customer Information

- There have been no claims and/or losses in the last 3 years.
- The proposer has never been declared bankrupt, been in liquidation or convicted of any criminal offence.
- The proposer has never been declined, cancelled, refused renewal or subject to any special terms by any other insurance company.

Excluded Occupations

The covers and premiums indicated are not available for the below occupations:

- Pubs, Bars.
- Nightclubs, Discotheques, Karaoke Lounges.
- Any work done on board vessels or inside hazardous locations including power generation, offshore, chemical plants.
- Insured Premises which are part of more extensive premises used mainly for industrial, manufacturing, assembly, warehousing or wholesale purposes.
- This proposal form should be used for one insured location only, for multiple locations a separate form is required for each additional location.

SECTION 3: MY RESTAURANT AND FOOD STALL INSURANCE

Coverage	Package Type		☐ Plan C - Custom Package			
	☐ Plan A	☐ Plan B	Maximum Sum Insured	(A) Rates (inclusive of GST)	(B) Sum Insured (\$)	Premium (\$) = (A) x (B)
Property All Risks (excluding building) * **	\$75,000.00	\$150,000.00	\$2,000,000	0.078%		
Daily Cash - up to 100 days (flat premium applies per limit)			\$750 per day	\$250 / day	\$10	per day
				\$500 / day	\$15	
				\$750 / day	\$20	
Money (In Transit & On Premises)	\$5,000	\$10,000	\$50,000	0.63%		
Public Liability (flat premium applies per limit)*	\$500,000	\$1,000,000	\$5,000,000	\$250,000	\$97	
				\$500,000	\$120	
				\$1,000,000	\$150	
				\$2,000,000	\$193	
				\$3,000,000	\$220	
				\$5,000,000	\$245	
Food Poisoning (flat premium applies per limit)	\$25,000	\$50,000	\$150,000	\$25,000	\$20	
				\$50,000	\$27	
				\$100,000	\$53	
				\$150,000	\$67	
Personal Accident for Directors (unnamed basis)	\$50,000 (1 x Director)	\$50,000 (1 x Director)	3 Directors (\$50,000 per Director)	\$27 per Director		No. of Directors =

Work Injury Compensation*	3 employees	3 employees	25 employees	(A) Rate	(B) Annual Wages Roll	No. of Employees	Premium (\$) = (A) * (B)
				0.43%	\$		\$
Package Premium (\$) ***	\$516	\$624	Plan C – Total Custom Package Premium (Minimum Premium \$400)				\$

* Property All Risks, Public Liability and Work Injury Compensation are compulsory covers for Plan C.

** If optional extension Property All Risk (building only) is selected the maximum Sum Insured for Property All Risk for Contents, Fixtures, Fittings and Stock + Building is SGD 2,000,000.

***All Premiums are in SGD and inclusive of GST.

Optional extensions of Cover			
Extensions	Sum Insured	Selection	Additional Premium (Inclusive of GST)
Loss of Gross Rental (3 month indemnity period)	\$10,000	☐ Yes ☐ No	\$15
Inland Transit	\$2,000	☐ Yes ☐ No	\$15
Fidelity Guarantee (Up to 10 cash handling employees)	\$2,000	☐ Yes ☐ No	\$15
Property All Risks (Building Only) **	Sum Insured	Rate:	Additional Premium (Rate x Sum Insured)
	\$	0.078%	\$

Total Package Premium			
Selection	☐ Plan A	☐ Plan B	☐ Plan C
Package Premium (Inclusive of GST)	\$	\$	\$
Extension Premium (Inclusive of GST)	\$	\$	\$
Total Premium (Inclusive of GST)	\$	\$	\$

SECTION 4: DECLARATION

I do hereby declare, warrant, and agree that:

- a) this proposal has been completed after full enquiry and that the statements and particulars in this application are true and that no material facts have been misstated or omitted.
- b) this application, together with any other information supplied shall form the basis of any contract of insurance effected thereon and it will be attached to and become part of the policy.
- c) if the information supplied in this proposal changes between the date of this proposal and the effective date of the insurance, I will, in order for the information to be accurate on the effective date of the insurance, immediately notify the Insurer of such changes and the Insurer may withdraw or modify any outstanding quotations and/or authorisations or agreements to bind the insurance.

Personal Data Protection

I agree and consent, and if I am submitting information relating to another individual, I represent and warrant that I have the authority to provide that information to AIG, I have informed the individual about the purposes for which his/her personal information is collected, used and disclosed as well as the parties to whom such personal information may be disclosed by AIG, as set out in the contents of the consent clause contained below and the individual agrees and consents, that AIG may collect, use and process my/his/her personal information (whether obtained in this application form or otherwise obtained) and disclose such information to the following, whether in or outside of Singapore: (i) AIG's group companies; (ii) AIG's (or AIG's group companies') service providers, reinsurers, agents, distributors, business partners; (iii) brokers, my/his/her authorised agents or representatives, legal process participants and their advisors, other financial institutions; (iv) governmental / regulatory authorities, industry associations, courts, other alternative dispute resolution forums, for the purposes stated in AIG's Data Privacy Policy which include:

- a) Processing, underwriting, administering and managing my/his/her relationship with AIG;
- b) Audit, compliance, investigation and inspection purposes and handling regulatory / governmental enquiries;
- c) Compliance with legal or regulatory obligations, risk management procedures and AIG internal policies;
- d) Managing AIG's infrastructure and business operations; and
- e) Carrying out market research and analysis and satisfaction surveys.

Note: Please refer to (and if submitting information relating to another individual, refer such individual to) the full version of [AIG's Data Privacy Policy](http://www.aig.com.sg/sg-privacy_1030_237853.html) found at http://www.aig.com.sg/sg-privacy_1030_237853.html before you provide your consent, and/or the above representation and warranty.

Important Notes:

- 1) This brochure does not constitute a contract of insurance.
- 2) This risk is not bound until all required information is submitted to and approved by AIG Asia Pacific Insurance Pte Ltd.
- 3) All terms, conditions, limits, excesses as per the AIG Asia Pacific Insurance Pte Ltd SME policy wording. Please refer to your policy wording and schedule for further details.
- 4) This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact your insurer (or name of Scheme member) or visit the GIA/LIA or SDIC web-sites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).

Proposer Name / Authorised Agent:	
Date:	

COVERAGE HIGHLIGHTS

Property All Risks

- Material Damage - cover for renovations, contents and stock up to the limit of indemnity selected
- Burglary - cover up to full material damage indemnity limit.
- Glass - cover up to the full material damage indemnity limit.
- Deterioration of stock – loss, damage or deterioration of food in any refrigeration units up to \$2,000.
- Full Flood Cover
- Daily Cash – protects against loss of profits / additional expenditure incurred by your business as a result of an accidental loss or damage to your property caused by an insured peril under the property all risk section. Cover is for a maximum of 100 days.

Standard Excesses

- An excess of \$100 will apply to all Property all risk claims.
- An excess of \$1,000 will apply to all flood damage claims.

Money

- Covers money on your premises during business hours when contained in locked safes, strongrooms, locked drawers, cabinets, cash registers and other depository.
- Covers money in transit during business hours anywhere in Singapore provided that the money is in the personal custody of the Insured or with the Insureds authorised employees.
- Covers Money outside business hours when locked in safes, strongrooms, locked drawers, cabinets, cash registers and other depository up to \$5,000.

Standard Excesses

- An excess of \$100 will apply to all money claims.

Liability

- Covers your businesses legal liability arising out of Injury and/or Property Damage to third parties anywhere in Singapore in connection with your business activities.
- Industry Specific Extensions of Cover with customisable limits – Food Poisoning (all industries), Treatment Risk (Beauty), Care Custody Control for Students (Education).

Standard Excesses

- An excess of \$500 will apply to all Third Party Property Damage claims.

Personal Accident

- Covers Directors, Partners or sole proprietors for Accidental Death & Disablement
- Cover for up to 3 Directors, Partners or Sole proprietors on an unnamed basis. These individuals must not engage in any manual work or work at high hazard location as part of their role.
- Cover provides \$50,000 indemnity for Accidental Death & Disablement per director up to an annual aggregate limit of \$150,000 if 3 directors are insured.

Work Injury Compensation

- Statutory cover for employees for accidental bodily injury or disease arising out of and in the course of their employment.
- Legal Liability in respect of Common Law claims shall not exceed \$10,000,000 for any one claim as per the Work Injury Compensation Act.

Optional Coverages

Fidelity Guarantee

- Covers losses due to the dishonest acts of your employees.
- Cover is limited to \$2,000 any one occurrence and in the aggregate for the period

Standard Excesses

- (An excess of \$100 will apply to all Fidelity claims)

Inland Transit

- Covers accidental damage or loss of goods while in transit anywhere in Singapore.

Standard Excesses

- (An excess of \$100 will apply to all Inland transit claims)

Loss of Gross Rental

- Covers the rent that would have been payable during the time which the insured's premises is unfit for occupation as a result of a loss covered under the property all risk section for a period up to 90 days.

Property All Risk Insurance (Building Only)

- Covers Material Damage to your building up to the limit of indemnity mentioned in the schedule.

Standard Excesses

- An excess of \$100 will apply to all Property All Risk Building claims