BUSINESS INSURANCE ADVICE.

Outlined below is a brief description of cover and terminology guide for your business insurance. It is advisable to read this prior to selecting a policy from the menu and completing the proposal form.

Description of MultiMark Policy.  
Description of Fire Insurance.  
Description of Buildings Combined Insurance.  
Description of Office Contents Insurance.  
Description of Business Interruption Insurance.  
Description of Accounts Receivable Insurance.  
Description of Theft Insurance.  
Description of Money Insurance.  
Description of Glass Insurance.  
Description of Fidelity Insurance.  
Description of Goods In Transit Insurance.  
Description of Business All Risk Insurance.  
Description of Accidental Damage Insurance.  
Description of Public Liability Insurance.  
Description of Workers’ Compensation.  
Description of Stated Benefits.  
Description of Group Personal Accident.  
Description of Electronic Equipment.  
Description of Motor.  
Description of Motor Traders.

MultiMark(Combined Business Insurance) Defined.

MultiMark is a combined and tailored business package aligned to protect small and medium sized businesses from insurable claims that could be a serious financial burden. Multimark coverages ensure that you are sufficiently protected for accidents against yourself, your property, your income, your employees and members of the public or their property.

Fire Insurance.

Covers buildings and contents against damage caused by fire, lightning, explosion, earthquake, storm, flood, collision by vehicles, aircraft and animals, falling trees, malicious damage and other insured perils.

Buildings Combined.

Buildings combined insurance is fire insurance for non-hazardous occupations such flats, offices, hospital and medical suites. Covers buildings against damage caused by fire, lightning, explosion, earthquake, storm, flood, collision by vehicles, aircraft and animals, falling trees, malicious damage and other insured perils.
Additional covers are,

- Fire and special perils for loss of rent.
- Theft (of landlords fixtures and fittings)
- Accidental Damage to public supply connections.
- Property Owners liability.

**Office Contents.**

Covers contents of office premises for fire and allied perils, loss of rent, theft, and all risks coverage for documents. The policy is designed for professional type organisations or offices strictly used as such and not those forming part of trade premises. In this regard stock in trade and samples are specifically excluded.

**Business Interruption.**

Covers loss of net profit and pays for fixed (continuing) costs related to the business if premises are destroyed as a result of events covered under the fire section of the policy.

**Accounts Receivable.**

Fire sections cover business records only for cost of material lost. Accounts receivable provides further cover, but only for money that cannot be collected due to damage to accounting records.

**Theft Insurance.**

Covers theft of all contents resulting from forcible and violent entry into insured premises

**Money Insurance.**

Loss or damage to business money as per limits and includes

- During business hours, in transit or on contract sites;
- After business hours, in locked safe, and limited cover for money not in locked safe and at directors and employees homes;
- Definition of money include cheques, credit card vouchers and other non negotiable forms of payment and

**Glass Insurance.**

Covers accidental damage to external and internal glass (including mirrors), the only particular requirement being that any plain plate/float glass exceeding 6mm in thickness and laminated safety glass exceeding 6.5mm be specially mentioned.

**Fidelity Guarantee Insurance.**

Covers an organisation against losses resulting from fraud and theft by employees.
**Goods In Transit Insurance.**

Loss or damage to the whole or part of insured property in the course of transit.

**Business All Risk Insurance.**

Covers loss or damage to the whole or part of the property insured whilst anywhere in the world. It would be uneconomic to insure all property on all risks basis so it is advisable to insure high value items or mostly any portable items.

**Accidental Damage Insurance.**

Covers loss or damage to insured property at or about the premises for events such as items being accidentally dropped, knocked, or damaged—covers similar to all risks but designed for property that never leaves the premises and is an enrichment cover to a fire policy which does not cover accidental damage.

**Public Liability Insurance.**

Covers insured organisation against legal liability to third parties for death or bodily injury to persons as well as accidental loss or damage to third party property due to activities connected with the organisation’s business.

**Workers Compensation Insurance.**

Covers claims against employer by any employee meeting with an accident or suffering from a scheduled disease that results in such employee’s death, disablement or resulting medical expenses whilst engaged in the service of the employer. This cover is compulsory by legislation for all companies operating in Botswana.

**Stated Benefits Insurance.**

Covers death or bodily injury caused by accidental violent external and visible means to any principal, partner, director or employee of the insured. The benefits are directly related to earnings e.g. 3 x annual earnings. The defined events covered are Death, Permanent disability, temporary total disability and medical expenses.

**Personal Accident Insurance.**

Covers death or bodily injury caused by accidental violent external and visible means to any principal, partner, director or employee of the insured. The sums insured are specified per insured event e.g. Death P 200 000. The defined events covered are Death, Permanent disability, temporary total disability and medical expenses.
**Electronic Equipment Insurance.**

Covers physical loss or damage to electronic equipment/computers as specified in the schedule including costs and expenses incurred as a result of reconstitution or rec ompilation of data which would have been lost as a result of an insured event.

**Motor Vehicle Insurance.**

Covers private and commercial type vehicles against (comprehensive cover).
- Damage to vehicle
- Theft of vehicle
- Liability to third parties P 2 500 000
- Passengers liability not automatic but available at additional premium.
- Theft and third party cover or full third party cover can be purchased separately at reduced premium.

**Motor Traders Insurance.**

Covers companies in the “motor trade” industry against accidental damage to customer vehicles and sometimes the insured’s vehicles. Fire and theft to customer vehicles not covered under motor traders internal risks section but can be insured for under other sections of the Multimark policy on request.