



EQ BUSINESS

RETAIL

BENEFITS AT A GLANCE

EQ Retail bags the essentials of your business risks into one policy. At an affordable premium, we ensure that your insurance needs of running a retail store are adequately taken care of.

Our specially designed package provides an extensive coverage with the added option to increase coverage affordably should you require that extra protection.

Retail refers to retail shops engaged in sales of consumer products.

MAJOR HIGHLIGHTS



All Risks

- Accidental loss of or damage to stock-in-trade, office equipment, furniture, fittings, fixtures, renovations and other office contents.
- Plate Glass Cover up to S\$5,000.
- Full Theft Cover (not consequent upon violent, forcible entry) up to S\$50,000.
- An excess of S\$200 each & every loss applies for all losses.



Consequential Loss

- Amount of daily benefit payable up to a maximum period of 100 days in the event of interruption or interference to your business as a result of the closure of the whole premise resulting from loss of or damage by a loss covered under "All Risks" Section.



Money

- Money lost during transit or in the insured premise up to the limit stated in the Schedule, including Money kept in locked drawers/safes in proprietor's/partner's/director's residence after business hours up to a maximum of S\$500.
- Automatic Increase in Sum Insured by 100% for Weekends and Public Holidays.
- Personal Accident (Assault) Cover for 2 employees at S\$10,000 each.



Personal Accident

- Lump-Sum benefit for accidental death or injury or permanent disablement to the proprietor/partner(s)/director(s) not exceeding 75 years of age (last entry age – 65 years).
- For Singapore citizens or Permanent residents.
- Covered for 24 hours, anywhere in Singapore.
- Maximum sum insured of S\$50,000 per Insured Person.
- Medical Expenses incurred as a result of accident up to S\$500 per Insured Person.



Public Liability

- Legal liability for third party property damage and/or bodily injury caused by or arising from your business.



Goods in Transit

- Loss or damage to goods relating to your business during transit by vehicle within Singapore up to S\$2,000.



Fire and Extraneous Perils on Buildings (Optional)

- Cost of re-instatement, repair or replacement arising from the loss or damage to insured Building by fire, lightning, explosion or an insured peril.
- Maximum sum insured of S\$2,000,000.



Fidelity Guarantee (Optional)

- Direct pecuniary loss to you arising from any act of fraud or dishonesty committed by any of the insured employee up to S\$5,000 within the period of insurance.



Work Injury Compensation (Optional)

- Coverage for work-related injury or occupational disease sustained by your employees during the course of employment and in accordance to the Work Injury Compensation Act 2019 of Singapore.
- Extension to cover Legal liability of Common Law claims by your employees against you up to a maximum of S\$10,000,000.

Excluded trade and activities involving:

- Jewellery & time pieces exceeding S\$500 per article
- Mobile phones and tablets
- Antiques and collectibles
- Coins and currency notes
- Works of art and sculptures
- Stamps, precious stones/metals
- Second hand and used goods
- Building and construction materials
- Livestock
- Alcohol & tobacco
- Joss sticks and joss papers
- Paints and varnishes
- Flammable and hazardous products
- Computers and related components including integrated circuit chips
- Battery and tyres workshops
- Nurseries and landscaping
- Motor showrooms
- Money changers
- Pawn shops
- Petrol stations/kiosks
- Repair workshops

This plan does not cover:

- Shops situated in a wet/dry market
- Risks involving manual work outside your own premise except for the purpose of delivery of goods only
- Risks outside of Singapore
- Premise not of brick/tile/concrete construction and/or with property kept in open or without perimeter fence and/or security

Call us today:

This policy is protected under the Policy Owner's 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 EQ Insurance Company Limited or visit the GIA or SDIC websites.

Important Note: This brochure is for general information only and is not a contract of insurance. The precise terms, conditions and exclusions of this insurance product are specified in the policy contract.

EQ BUSINESS - RETAIL APPLICATION FORM

IMPORTANT NOTICE TO THE PROPOSER

1. Statement pursuant to Section 25(5) of the Insurance Act (Cap. 142) (or any subsequent amendments thereof) – You are to disclose in this Proposal Form, fully and faithfully, all the facts which you know or ought to know, otherwise the policy issued hereafter may be void.
2. No insurance is in force until EQ Insurance confirms acceptance of this Proposal.
3. If your proposal is accepted, it is a condition precedent to our liability under the Policy that the premium must be received by us within 60 days from date of inception of this insurance; failing which, the Policy shall be deemed automatically terminated and a pro-rata premium will be charged for the period (maximum 60 days) that we are on risk.

Agent / Broker:	Code:	Period of insurance: From _____ To _____
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DETAILS OF PROPOSER

Full Name:		
Address:		Postal Code ()
Contact No.: (Home)	(Office)	(Mobile)
Email:		
Nature of Business:		Business Registration No.:
Number of Years in Business:		Mortgagee (if any):

THE RISK PREMISE

Location of Risk (Address):		Postal Code ()
Ownership of Building: <input type="checkbox"/> Purchased <input type="checkbox"/> Rented		Construction (* delete as appropriate): Is the premise constructed of brick / tiles / concrete? <input type="checkbox"/> Yes <input type="checkbox"/> No
Occupancy: Is the premise shared with others? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please state its nature of business: _____		
Fire Preventive Systems of Premise (Please refer to us if you do not have any of the following): <input type="checkbox"/> Fire Alarm System <input type="checkbox"/> Fire Extinguisher <input type="checkbox"/> Sprinkler System <input type="checkbox"/> Fire Hose Reel <input type="checkbox"/> Others (Please give details): _____		
Security Systems of Premise (Please refer to us if you do not have any of the following): <input type="checkbox"/> CCTV <input type="checkbox"/> Burglary Alarm System <input type="checkbox"/> Grilled Windows / Doors <input type="checkbox"/> 24-hour Security Guard <input type="checkbox"/> Others (Please give details): _____		

PERSONAL ACCIDENT (DETAILS OF THE PROPRIETOR / PARTNER(S) / DIRECTOR(S) WHO ARE SINGAPORE CITIZENS OR PERMANENT RESIDENTS TO BE INSURED UNDER THIS SECTION WITH ENTRY AGE NOT EXCEEDING 65):

Full Name (as in NRIC):	NRIC No.:	Gender:	Date of Birth	Occupation

OTHER INFORMATION

(a) Have you ever suffered a loss or made a claim in the last 3 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please give details: _____	
(b) Has any insurance (for the risk proposed) been cancelled due solely or in part to a breach of premium payment warranty in the last 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please give details: _____	
(c) In respect of risk to be insured, has any previous insurer refused to give cover, renew or imposed any special terms?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please give details: _____	

RETAIL

Basic Cover	Basic Sum Insured / Limit	Top-Up Sum Insured / Life Maximum Top-Up	Top-Up Rate	Top-Up Premium
1. All Risks (Excess: S\$200 each & every loss) Compensation for accidental loss of or damage to stock-in-trade, equipment, furniture, fittings, fixtures, renovations and other contents - Plate Glass Cover up to S\$5,000 - Full Theft Cover up to S\$50,000	S\$100,000	S\$ _____ (Total maximum sum insured not to exceed S\$2,000,000)	0.136%	S\$ _____
2. Consequential Loss (i) Daily Benefit up to 100 Days (ii) Gross Profit (optional cover)	S\$200 per day	S\$ _____ per day (Top up S\$50 or S\$100 per day) S\$ _____ (Total sum insured not to exceed S\$1,000,000, Indemnity period maximum 12 months)	S\$16.35 per S\$50 0.136%	S\$ _____ S\$ _____
3. Money Compensation for loss of Money belonging to the insured during Transit or in the insured premise. (a) Money in Transit (b) Money in Premise (Up to limit of S\$3,000 in locked drawers / cabinets / cash registers after business hours) (c) Money in proprietor's/partner's / director's residence kept in locked drawers / safes after business hours	S\$3,000 S\$3,000 S\$500	S\$ _____ S\$ _____ (Total sum insured not to exceed S\$20,000 each for Money in Transit and Money in Premise) N.A.	0.82% 0.82% N.A.	S\$ _____ S\$ _____ N.A.
4. Personal Accident Compensation for accidental death or injury to the director(s) / partner(s) / proprietor resulting in: (a) Death / Permanent Disablement (b) Accidental Medical Expenses	Up to 2 Persons S\$50,000 each S\$500 each	Additional _____ person(s) (Total maximum not exceeding 4 persons)	S\$32.70 per person	S\$ _____
5. Public Liability Compensation for legal liability for third party claims arising from bodily injury and / or damage to property caused in connection with your business	S\$500,000	S\$ _____ (Total limit not to exceed S\$5,000,000)	S\$32.70 per S\$250,000	S\$ _____
6. Goods In Transit Loss or damage to goods relating to your business during transit within Singapore	S\$2,000	N.A.	N.A.	N.A.
(A) Basic Cover Premium (Inclusive of GST)	S\$239.80	(B) Total Top-Up Premium S\$ _____ (Inclusive of GST)		

Optional Cover	Category	Sum Insured		Rate	Additional Premium
7. Fire and Extraneous Perils on Building Compensation for loss of or damage to building due to fire and extraneous perils		S\$ _____ (Up to S\$2,000,000)		0.055%	S\$ _____
8. Fidelity Guarantee Compensation for pecuniary loss arising from any act of Fraud or Dishonesty committed by insured Employee(s) - Limit: S\$5,000 any one occurrence and in the aggregate <i>* Should you only have certain number of staff to be covered under the Fidelity Guarantee portion, please attach together with this proposal form a separate listing of the names and NRIC numbers.</i>		No. of employee(s): _____ (Up to 20 employees) S\$ _____ (Top up to maximum S\$20,000 anyone occurrence and in aggregate)		S\$27.25 per employee 0.55%	S\$ _____ S\$ _____
9. Work Injury Compensation Compensation to your employee(s) for death or bodily injury arising out of and in the course of employment. ** Definition of Annual Wages <i>The Annual wages, salaries and other monetary earnings must consist of the normal wages, food and housing allowances, overtime payments, bonuses and annual wages supplements but excluding travelling allowances and employers' CPF contributions.</i>	- Administrative / Management - Indoor sales / Cashier - Sales / Purchasing - Driver / Delivery / Others	Headcount	Estimated Annual Wages**		
		_____	S\$ _____	0.065%	S\$ _____
		_____	S\$ _____	0.109%	S\$ _____
		_____	S\$ _____	0.218%	S\$ _____
		_____	S\$ _____	1.09%	S\$ _____
(C) Total Optional Cover Premium (Inclusive of GST)					S\$ _____
PREMIUMS ARE ON A PER LOCATION BASIS					
Grand Total Premium Payable inclusive of GST: (A) + (B) + (C)					S\$ _____

DECLARATION

I/We declare and warrant that:

- All statements and answers in this application together with any required questionnaires or document are full, complete, true and correct and that no information or material has been withheld to affect acceptance of this application.
- This application shall form the basis of the contract between EQ Insurance and myself/ourselves and for corporate policy, on behalf of the individuals under this policy, and agree to accept the Company's policy subject to the terms, exclusions and conditions to be expressed therein, endorsed thereon or attached thereto, I/we understand that if any of the information is not full or complete or true or correct, the Policy issued hereunder may be void and I/we may receive nothing from the policy.
- There is no awareness of any circumstance which is likely to lead to a claim under this policy at the point of this application.
- I/We have agreed and consented (in case of corporate policy, I/we represent the same from the individuals in relation to this policy) that EQ Insurance may collect, use, disclose and/or process my/our personal data and disclose such relevant information to EQ Insurance's group companies, business partners, intermediaries, third party service providers, reinsurers, legal process participants and their advisers, governmental / regulatory authorities, industry associations, courts and other alternative dispute resolution forums, for the purposes and uses described in EQ Insurance's Personal Data Protection Statement at <https://www.eqinsurance.com.sg> (including the provision of the protection, services related to the insurance application, screening activities in accordance with legal/regulatory obligations/risk management procedures).

Signature & Company Stamp

Name:

Date:

