

A GUIDE TO

UNDERSTANDING SURGERY INSURANCE

PROKNOW
INDUSTRY ACADEMY SERIES



UNDERSTANDING "SURGERY" INSURANCE

To help understand the Surgery Insurance product offer, we have put together this simple guide to the covers available, what they are and why a business or practice owner would require them.

WHAT IS SURGERY INSURANCE?



OVERVIEW OF SURGERY INSURANCE

Our policies can protect Surgeries from a range of covers such as Buildings, Contents, stock, medicines and Doctors' bags, plus Public and Employer liability (but not Med Mal). From Dentists to Doctors we have your client covered.

KEY POINTS OF COVER

- ✓ Buildings and Contents insurance
- ✓ Stock and medicines cover
- ✓ Some surgery specific enhancements, i.e. refrigerated drugs and Doctors' bags

BUILDINGS INSURANCE

Cover can be included for the physical building of the Office, as long as the policyholder owns the property. If the premises is let, but the client has made improvements to the buildings, we can provide 'tenant improvements' cover. Cover can be extended to include subsidence, heave or landslip cover, and will cover a wide range of All Risk perils from Fire and Theft to flood, water and storm damage.

TENANT IMPROVEMENTS

Tenant improvements allows a tenant that has improved the building they have rented, cover the improvements made. For example a tenant may have rented a shell, but then put in place internal decorations and enhancements to improve the appearance of their unit. This would be insured under this section. Like Buildings cover, cover will include a wide range of All Risk perils from Fire and Theft to flood, water and storm damage.

SHOP FRONT & GLASS

Glass cover is usually considered part of the property owner's insurance, so if you don't own the building you may want to talk with your landlord to inform yourself of what you are liable for and what is covered by commercial property insurance. An optional cover you might want to consider though is the 'Shop front' insurance. Whilst your landlords' policy may cover the glass, you may still have sign and window

set-ups which can be expensive to replace if damaged. Shop front insurance will provide cover for these elements if you have a customer facing office, i.e. an Estate Agent.

UNSPECIFIED CONTENTS

This section will cover all of your contents, so everything that would fall out of the property if you were to turn it upside down. Unspecified contents cover would protect the policyholder against a wide range of All Risk perils from Fire and Theft to flood, water and storm damage.

BUSINESS INTERRUPTION

This cover protects against any loss of gross income due to a break in commercial activity following an insured material loss at the premises. A degree of Business Interruption cover may be included as standard, please refer to the quote documentation.

MONEY COVER

This can provide protection for loss of money, whilst on the premises during business hours, overnight in a safe, or whilst in transit to the bank. It can also be included whilst at the home of directors/employees or whilst kept in a bank night safe.

COMPUTER BREAKDOWN

Provides cover for breakdown or failure of computer equipment or records, can be very important cover for businesses that are heavily reliant on their computer systems. Specified All Risks This section allows the Business Owner to specify items outside the office, for example Laptops, Mobile Phones or specialist equipment, i.e. Surveyors Instruments.

PUBLIC LIABILITY

Public Liability Insurance is in place to protect the policyholder, customers and visitors. As the owner the Policyholder is responsible for making sure the Office or Surgery is as risk free as possible but accidents can still happen. Public liability insurance will cover loss, damage or injury to a third party on your premises. For example - if a visitor were to trip on a box of Printer Paper injure themselves, your PL cover would pay out should legal action be taken.

EMPLOYER LIABILITY

In a similar way to Public Liability, this is to protect you against claims from your own employees. This is a Legal Requirement, so should always be carried when staff are employed, even if volunteers or family members.

TERRORISM

Extends policy cover to include the damage from a terrorist act.

LEGAL EXPENSES

This section provides support with legal fees when taking legal action against a third party, should cover be required you should let your advisor know.

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