



## **GENERAL (NON-LIFE) INSURANCE**

### **1. SPECIALTY LINE**

#### **1.1. ASSETS/INDUSTRIAL ALL RISKS INSURANCE**

Assets/Industrial All Risks Insurance provides comprehensive protection for businesses against sudden and accidental physical loss or damage to their property. This includes coverage for buildings, machinery, equipment, and other assets. The policy covers a wide range of risks unless they are specifically excluded, ensuring extensive protection for industrial and commercial operations.

#### **1.2. POLITICAL VIOLENCE & TERRORISM INSURANCE**

Political violence and terrorism insurance (often called PVT or terrorism insurance) helps businesses financially recover from losses caused by politically motivated events. It typically covers repairs or replacements for property damaged by:

- **Act of Terrorism;**
- **Sabotage;**
- **Riots, Strikes and/or Civil Commotion;**
- **Malicious Damage;**
- **Insurrection, Revolution or Rebellion;**
- **Mutiny and/or Coup d'Etat;**

#### **1.3. PECUNIARY INSURANCE**

Pecuniary insurance covers financial losses a business suffers due to specific events or circumstances. It helps companies to withstand financial storms caused by unforeseen events, allowing them to recover from losses and continue operating without facing a significant financial burden. Unlike property insurance, which replaces or repairs physical assets, pecuniary insurance focuses on the financial consequences of those events.



### 1.3.1. Money insurance

Money insurance is a type of insurance policy that provides protection against loss or damage to money. It covers cash, banknotes, cheques, and other monetary instruments.

It typically covers:

- **Cash in transit:** This covers loss of money while being moved between the business premises, bank, or other designated locations.
- **Cash in a safe:** Covers cash stored in a safe on the premises up to a set limit.

### 1.3.2. Fidelity Guarantee Insurance

Fidelity Guarantee insurance safeguards employers from financial losses caused by fraudulent or dishonest acts committed by their employees. The insurer will pay out for a claim up to the coverage limit specified in the policy.

### 1.3.3. Bonds

#### Bid Bond

An insurance bid bond specifically covers the project owner if a contractor wins a bid but fails to uphold their end of the bargain by refusing to sign the contract.

#### Performance Bond

A performance bond offers financial protection to the project owner if a contractor fails to fulfill their contractual obligations for completing a project according to the agreed-upon plans and specifications.

#### Advance Payment Bond

An advance payment bond is a type of surety bond that covers the repayment of an advance payment made by a project owner to a contractor.





## 1.4. AVIATION

Aviation insurance typically covers a range of risks associated with aircraft operations. Here are some common aspects that aviation insurance policies cover:

1. **Hull All Risks:** This coverage is for physical damage to the aircraft. “All risks” generally means it covers a wide range of perils unless specifically excluded.
2. **Spares All Risks:** This covers spare parts and equipment for aircraft maintenance and operation.
3. **Liability (Combined Single Limit):**
  - o Personal Injury: Covers bodily injury to third parties (not passengers) due to the operation of the aircraft.
  - o Cargo/Mail Legal Liability: Covers legal liabilities for loss or damage to cargo or mail carried on the aircraft.
  - o Passenger Legal Liability: Covers legal liabilities for bodily injury or death to passengers carried on the aircraft.
  - o Passenger Baggage and Personal Articles: Covers loss or damage to passengers’ baggage and personal belongings during the flight.

Aviation insurance policies are highly specialized and can be customized based on the specific needs of aircraft operators, owners, and other stakeholders in the aviation industry.

