



Shop Package Insurance

Your shop business should be well protected against any misfortune by a comprehensive shop package insurance.

A typical shop package insurance policy includes the following types of coverage.

1. Property all risks

Shop contents such as furniture, fixture, and fittings, interior decoration, display window plate glass, computer, pos terminal, trading stock, etc., will be covered against the risk of accidental loss or damage (such as loss caused by fire, typhoon, and flood, burglary).

Some insurers would add the following extensions:

- a. Automatic increase of sum insured on trading stocks by a fixed percentage (usually 10-20%) to allow for peak seasons
- b. Stock in transit
- c. Deterioration of refrigerated stock due to breakdown of a refrigerator

2. Business interruption

In case your shop contents are damaged

- a. Additional expenditure reasonably incurred (such as renting a temporary shop) to restore normal business.
- b. Loss of income due to business interruption.

Optional extensions:

- a. Business interruption due to denial of access to your shop caused by an insured event
- b. Business interruption due to failure of public utilities caused by an insured event

3. Loss of money

Loss of money in your shop &/or in transit within Hong Kong arising from burglary, robbery, fire, etc. will be covered.

Optional extensions:

- a. Bodily injury to shop staff as a result of a burglary.
- b. Automatic increase of indemnity limits for money on Sundays, public holidays, and the day after such holidays
- c. Employee's fidelity protection

4. Public liability insurance

Covers your legal liability against body injury &/or property damage to a third party due to your negligence in connection with your business.

Optional extensions:

- a. Tenant's liability arising out of damage to rented premises
- b. Injury to the third party caused by a fallen advertising sign

5. Employees' compensation insurance (optional)

Covers your (employer's) legal liability both under the Employees' Compensation Ordinance and at common law in respect of work injury to your employee.

Buying all-in-one shop package insurance policy instead of separate policies for the aforesaid types of coverage can save you administration time and premium. In fact, some insurers only offer employees' compensation insurance under shop package insurance policy (standalone employees' compensation policy will not be considered by such insurers).

Furthermore, insurers usually will build in a number of extension benefits to make the shop package insurance policy more comprehensive in coverage. These extension benefits usually will not be available when buying individual policies of property all risk/ business interruption/ money/ public liability/ employees' compensation insurance.

The policy wording of shop insurance policy among insurers is similar. However, it has more variations among insurers when compared with individual property all risk/ business interruption/ money/ public liability/ employees' compensation insurance policy. You should click the relevant links on our website for individual insurance cover details. You should pay more attention to your needs instead of just comparing the premium in making your choice of insurer.