

Quick Guide To Money Insurance

Why cover Money?

Money can be lost in a variety of ways not just by Theft e.g. if you have a serious fire how much could you lose? Some money can be recovered but not all so think about your worst case scenarios. Also remember that money is not always kept on your business premises. – how do you transport it? Do any employees hold amounts on your behalf?

Cheques and credit card slips cannot always be replaced easily.

What we mean by Money

Money is defined as cash, bank notes, currency notes, cheques, postal orders, money orders, current postage stamps and contributory pension stamps.

What we cover

This section of your insurance will cover you against any loss of money in various circumstances. Each will have a limit relevant to the amount you carry and the level of security.

- (a) In-course of transit in the custody of the Insured or a person In the Employment of the Insured
- (b) In a night safe at a Bank
- (c) In the business premises of the Insured during working hours
- (d) In locked safes or locked strongrooms in:
 - i) the business premises of the Insured
 - ii) the residence of the Insured or any employee of the Insured
- (e) In the circumstances other than as described above
- (f) Loss of or damage to clothing and personal effects
- (g) Loss of or damage to safes or strongrooms belonging to the insured

Excesses

Nil

Policy Exclusions

- Theft by any employee if not discovered within three working days of the occurrence.
- Theft from an unattended vehicle.
- Theft during working hours from an unattended or unlocked room, unless in a locked safe, cupboard or desk.
- Insured under other insurances
- Depreciation in Value
- Clerical or accounting errors
- Outside Bermuda
- Theft of contents of token or coin operated machines
- Nuclear
- War

