

Business Interruption Cover

The FMG Business Interruption policy covers financial losses that resulted from the interruption or interference to your business

About the Cover

Business Interruption insures financial loss and increased costs of working due to an interruption or interference to your business following an accidental physical loss covered under the FMG Material Damage Policy (excluding breakdown), or FMG's Farm Buildings or Contents policies (excluding breakdown)

Accidental physical loss or damage includes any property not owned by you that your business uses, provided that we would have accepted a claim for that loss or damage had that property been insured under either your FMG Material Damage, Farm Buildings or Contents Policies (excluding breakdown)

You can choose to include the following covers

- **Gross Profit:** covers you for your financial loss in respect of gross profit caused by a shortage of turnover or increased costs of working as a result of loss caused by an insured peril under your Material Damage policies
- **Additional Increased Costs of Working:** covers you for the reasonable additional costs you incur to avoid or reduce a shortage in turnover or resume or maintain normal operations
- **Loss of Rent:** covers you for the reduction in rent receivable, and additional expenditure incurred solely to avoid or diminish the reduction in rent receivable
- **Dual Wages:** covers you for financial loss in respect of wages, caused by a shortage of turnover or increased costs of working
- **Outstanding Debtors:** covers you for financial loss in respect of outstanding debtor balances you are unable to collect as a direct consequence of the loss to your accounting and business records
- **Wages in Lieu of Notice:** covers costs you incur for paying wages to employees whose services cannot be used as a direct consequence of loss, up to the number of weeks shown on the certificate

Automatic Benefits Include

- **Claims Preparation Costs** up to \$10,000
- **Prevention of Access:** covers you for financial loss or increased cost of working, resulting from accidental damage to property, roads, and bridges in the vicinity and outside of your premises that prevents or hinders the use of or access to the premises, up to 10% of each amount shown on the certificate
- **Loss of Utilities:** covers your financial loss resulting from the interruption or interference to your business as a direct consequence of accidental physical loss or damage during the period of insurance to plant, equipment, or supply lines of any New Zealand supplier of power, gas, water, sewage disposal or telecommunications, up to 10% of each amount shown on the certificate (to a maximum of \$500,000)
- **Public Authority Action:** covers you for financial loss or increased cost of working that results from the interruption to your business as a consequence of the premises being closed by a public authority (e.g. defects in the drains), up to 15% of each amount shown on the certificate
- **Customers' and Suppliers' Premises:** covers you where your business is interrupted due to your customers' or suppliers' premises suffering an accidental loss, up to 10% of the amount shown on the certificate

Available Optional Benefits

- **Natural Hazard*:** covers you for financial loss or increased cost of working, up to the amount shown on the certificate, resulting from the interruption to your business as a consequence of loss caused by Natural Hazard*
- **Frost:** covers you, up to the amount shown on the certificate, for financial loss or increased cost of working that results from the interruption to your business, as a consequence of loss to indoor plants, covered under your Material Damage policy.

* Natural hazard (natural disaster) means earthquake (including earthquake fire), volcanic eruption, tsunami, hydrothermal activity, or natural landslide.



We also provide cover for

- Liability
- Commercial vehicles
- Farm buildings and vehicles
- Home and contents
- Private vehicles

Disclaimer

Please note this is only a summary of the product and is subject to our specific product documentation and underwriting criteria. For full details, you should refer to the policy document. You can get these documents and any other information you need, from your local FMG representative, by calling us on 0800 366 466 or by visiting our website www.fmg.co.nz

Effective on all new policies, items and renewals issued on or after 1 July 2024

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