

Whether just starting out, or a long-established family business, running a small/medium enterprise is an exciting, demanding but rewarding challenge. Having worked hard to plan, resource and build up your business, it's critical to protect the tools of your trade, the help you've hired and the offices you occupy!

RAKINSURANCE & RAKBANK understand that you need value for money, peace of mind and protection from variety of risks which is why we've put together our affordable **"RAKvalue SME"** products. Designed for both Startups and established SME's, the policy offers essential covers for offices, contents, admin/non manual staff and legal liability inside the office premises only & there are two levels of cover to choose from **RAKvalue SME PLUS** and **RAKvalue SME MAX** (see **Snapshot Cover Summary** for further details).



Easy to arrange and easy on your pocket, this Policy is available exclusively to RAKBANK account holders account holders.

### FEATURES & BENEFITS

- A convenient one-stop, one-shop Package Policy comprising of 3 essential coverages:
  - ALL RISKS: protection against perils such as Fire, Flood, Impact & Theft for Buildings, Contents and Money in Premises
  - LEGAL LIABILITY: protection for your liability towards Third Parties arising out of use of your business premises
  - WORKMENS' COMPENSATION: protecting your employees against accidental injury, death & disease whilst carrying out their duties and includes medical expenses and repatriation costs payable under UAE Labour Law
- Available exclusively to RAKBANK account holders
- Policy documentation delivered via secure email \* (see footnote)
- Spread the cost of your insurance with payment by easy monthly instalments, making insurance simply affordable!

### SNAPSHOT COVER SUMMARY

Policy Section	Benefits Payable/Cover Provided	Max Sum Insured/Limit of Liability both in AED
SECTION 1 – ALL RISKS (section applicable to SME MAX PLAN only)	Section Cover only applicable to SME MAX Plans	
Contents/Decorations/Fixtures/Fittings	"All Risks" Material Damage cover	150,000
IT & Computer Equipment	"All Risks" Material Damage cover	50,000
Loss of Rent following an accepted Material Damage loss	Rent Payable/Rent Receivable	Up to 12 months' rent/ 100,000
Money in Premises	Free of charge cover – standard limit	20,000
SECTION 2 – LEGAL LIABILITY	Compensation, legal costs & expenses – choice of 2 different Limits of Liability	1,000,000 SME PLUS PLAN 3,000,000 SME MAX PLAN
SECTION 3 – WORKMENS' COMPENSATION/ EMPLOYERS' LIABILITY	Workmens' Compensation	As per UAE Labour Law
Choice of 2 Group/Member sizes: 10 Unnamed Admin/Non-Manual Staff Members (SME PLUS PLAN) 20 Unnamed Admin/Non-Manual Staff Members (SME MAX PLAN)	Employers' Liability - Choice of 2 different Limits of Liability	1,000,000 SME PLUS PLAN 3,000,000 SME MAX PLAN

SECTION 3 – WORKMENS’ COMPENSATION/ EMPLOYERS’ LIABILITY	Workmens’ Compensation	As per UAE Labour Law
Choice of 2 Group/Member sizes: 10 Unnamed Admin/Non-Manual Staff Members (SME PLUS PLAN) 20 Unnamed Admin/Non-Manual Staff Members (SME MAX PLAN)	Employers’ Liability - Choice of 2 different Limits of Liability	1,000,000 SME PLUS PLAN 3,000,000 SME MAX PLAN

\* Terms & Conditions of Policy & Disclaimer overleaf apply

### Key Terms & Conditions

This insurance product is designed to insure business office risks including those located within warehouses and other commercial establishments like shops, restaurants etc. Note that the product excludes warehousing, storage and industrial risks absolutely. Only the offices associated with such risks can be covered under this product.

Under the Workmen’s Compensation Section, cover is limited to the number of persons stated under each of the product. Should the number of staff exceed the declared number, the total limit of liability shall be restricted to the maximum number offered under each product. Note the cover is only available for “white collar” & admin staff only: “blue collar” and non-manual employees are ineligible for cover.

Under the Workmen’s Compensation Section, cover is limited to the number of persons stated in the above PRODUCT SNAPSHOT. In the event of a total and/or catastrophic event or occurrence leading to the death or injury of the Insured’s total staff (exceeding the numbers permitted for insurance under each Plan) RAKINSURANCE limits its liability to the maximum 10 or 20 members under the selected Plan. Note the cover is only available for “white collar” & admin staff only: “blue collar” and non-manual employees are ineligible for cover.

Third Party Liability is restricted to office premises risks only and excludes any work away operational activities such as industrial storage, warehousing, sales & promotional activity, etc.

In the event of a claim, the liability of RAKINSURANCE is restricted to the limits/sum insured set under coverage section. If any claim amount exceeds the offered limit then the Insured (you) is responsible to bear the difference.

Please refer to the policy schedule of benefits for General & Specific Exclusions. Standard Market Exclusions such as Political risks, War, Riot, Strikes, Civil Commotion, Terrorism, Nuclear, and Biological & Chemical Risks apply. Mechanical & electrical breakdown &/or derangement, erection and construction risk specifically excluded.

Please refer to the policy for Terms & Conditions regarding information provision, claims reporting, Insured’s obligations etc. relating to each Section.

UAE Territorial Limit and Jurisdiction applies.

### Special Conditions

“In case the insured discontinue or default in the payment of the monthly package charges cover shall be deemed void and subsequently an endorsement is issued to cancel coverage”.

Also in furthermore details, In case change of location and address the insured should notify insurers immediately to endorse the insurance contract to avoid misrepresentation of material fact and revoking of policy cover.