

Commercial Insurance Proposal

Prepared for:
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Beachside Bistro



Prepared by:
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Commercial Insurance Proposal

General Information (Signature Copy)



Beachside Bistro

Broker

My Best Insurance Brokers Inc.

Marketer: Mary Bright

Producer: Patrick Best

Main: (416) 567-6789
Web Site: www.mybestinsurance.com
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Insurer

Intact Insurance Company

Main: (416) 777-8888

Applicant

Beachside Bistro

Main: (416) 456-7890
Web Site: www.beachsidebistro.com
Email: info@beachsidebistro.com

Postal Address

32 Lakeside Drive
Toronto, Ontario M3T 5H7

Period of Coverage

From June 30, 2015 to June 30, 2016

Form of Business

Corporation

Description of Business Operations

Do you want to describe the risk to your underwriter?

You can copy and paste information from anywhere. A current word document, perhaps right from the website!

You can give as much information as you like. Space is not limited.

Just think, anyone looking at this file would have a snapshot of this business right here without having to search for information.

Liability

In business since: 2000

Related prior experience (number of years): 25

Number of full-time employees: 5

Number of part-time employees: 3

Covered by WCB: Yes

Annual gross receipts: \$500,000

Subtrades: 0%

Canadian: 100% **U.S.:** 0%

Foreign: 0%

Internet: 0%

Annual Payroll: \$300,000

Liquor liability exposure: Yes

Liquor receipts: \$50,000

Food receipts: \$425,000

Other receipts: \$25,000

Liability Notes

This is a great place to keep notes, or advise an underwriter of any other information concerning the liability of this risk.



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Beachside Bistro

Summary of Insurance Coverage and Annual Premium

Type of Coverage	Annual Premium	Minimum Retained Coverage Premium
Property	\$2,450	Nil
Machinery Breakdown	\$400	Nil
Crime	\$500	Nil
Liability	\$2,650	Nil
Total Annual Premium	\$6,000	

Miscellaneous Notes

Do you have further information you want to note or provide? If not this can be left blank

Special Circumstances

Are there any special circumstances? Note them here.

Broker Declaration

I have known this client since: February 2010

Sample Menu



Signature: _____

Official Position: _____

Date: _____



Commercial Insurance Proposal Coverages



Beachside Bistro

Type of Coverage	Deductible	Co-Insurance	Limit/ Amount
Building, Equipment and Stock (Broad Form)	2,500	90%	
At Loc 1 (32 Lakeside Drive, Toronto, Ontario)	2,500	90%	
Building	2,500	90%	650,000
Equipment	2,500	90%	100,000
Stock	2,500	90%	50,000
Replacement Cost Extension			
Stated Amount Co-Insurance Extension			
Sewer Backup Extension	10,000		
Flood Extension			
Earthquake Extension			
Annual aggregate limit			800,000
Deductible percentage	5%		
Deductible minimum amount	50,000		
Intact Edge Package Extensions			
Machinery Breakdown (Option 3)			
Limit per accident			
At Loc 1 (32 Lakeside Drive, Toronto, Ontario)			800,000
Repair or replacement included			
Coverage limitations			
Consequential Loss Extension			30,000
Comprehensive Dishonesty, Disappearance and Destruction			
Employee dishonesty			
Limit per loss (Form A)			5,000
Money and securities			
Inside loss			5,000
Outside loss			5,000
Money orders and counterfeit paper currency			5,000
Depositors forgery			5,000
Commercial General Liability (Occurrence Form) (IBC 3/05)			
General aggregate limit			5,000,000
Products-completed operations included			
Products-completed operations aggregate limit			2,000,000
Each occurrence limit			2,000,000
Personal and Advertising injury limit - Any one person or organization			2,000,000
Medical payments limit - Any one person			250,000
Tenants' legal liability limit - Any one premises			100,000
Property Damage Deductible			
Per occurrence	1,000		



Commercial Insurance Proposal Coverages



Beachside Bistro

Type of Coverage	Deductible	Co-Insurance	Limit/ Amount
Non-Owned Automobile Liability (SPF6)			2,000,000
Contractual Liability Extension (SEF 96)			
Legal Liability for Damage to Hired Automobiles Extension (SEF 94)			
All perils	1,000		2,000,000
Reduction of Coverage for Lessees or Drivers of Leased Vehicles Endorsement (OEF 98B)			
Long Term Leased Vehicle Exclusion (SEF 99)			

Annual Premium:

\$6,000

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Address

32 Lakeside Drive, Toronto, Ontario M3T 5H7

Fire Protection

PFPC/Town Grade: 1

Grade: Protected

Inspection Information

Inspection: This risk was not inspected

Building

Year Built: 1989

Total Area: 3000 ft²

Stories: 1

Figure 1: Restaurant Front



Figure 2: Restaurant Interior



Construction

Walls: Frame and all other

Covering: Asphalt shingles

Basement: No basement

Roof: Frame on wood joists

Floors: Poured Concrete or Fire resistive material

Mechanical

Electrical: Breakers

Plumbing: Copper/Plastic PVC mix

Heating: Furnace (central)

Fuel Used: Natural Gas

November 05, 2014

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Commercial Insurance Proposal

Location 1



Beachside Bistro

Building Renovations

Heating: 2009 Complete

Roof: 2013 Complete

Fire Protection

Hydrants: Within 150 meters

Fire Hall: Within 5 kilometers

Ext. Type: Sprinkler System

Coverage: 100%

Ext. Agent: Water

Alarm: Monitoring station (full service)

Standpipe and Hose: No

Fire Protection Notes

Do you want to add additional information about the fire protection? Add it here.

Crime Protection

Alarm: Monitoring station (full service)

Deadbolt: Yes

Safe Type: Burglary

Safe Class: Class 1

Exterior Windows Barred/Wire Mesh: No

Breakage Resistant Glass: No

Other Crime Protection At This Risk: Electronic Lock

Entrance(s) Visible from Street

Fence

Surveillance cameras

Crime Protection Notes

Check off any additional measures your client has taken to prevent crime. Only those selected will print on your document

Occupancies

Insured: Restaurant

Area Occupied: 2500 ft²

Others: 6411 - Accountants, Auditors

Exposures	Distance (meters)	Occupancy	Occupancy Code
Left:	10	Vacant Land	
Right:	20	Municipal - Police Dept.	8941
Behind:	15	Parking Lot	
Front:	30	Retail Outlet	

Notes

You can add multiple risks to a location. Each can be named to reflect to correct use of the building for rating purposes.

This is also where you can gather and store all you COPE information.



Commercial Insurance Proposal

Locations and Loss Payees



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1. 32 Lakeside Drive, Toronto, Ontario M3T 5H7

Restaurant (as per standard mortgage clause)

Royal Bank of Canada

22 Harvester Road

Burlington, Ontario L3G 6Y7



Commercial Insurance Proposal

Description of Coverages



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Building, Equipment and Stock (Broad Form)

Provides coverage for buildings, equipment and/or stock. A locked vehicle warranty usually applies.

A co-insurance penalty is invoked when the total limit of insurance at the time of a loss is less than the amount calculated by applying the co-insurance percent to the value of all property at the time of the loss. The penalty applies in the event of a partial loss. Where the penalty applies, the loss payable is calculated by dividing the amount of insurance carried by the amount of insurance required to be carried and multiplying by the amount of the loss.

Building

Includes fixed structures on the premises, additions and extensions, permanent fittings and fixtures, materials, equipment for maintenance, repairs, minor alterations or building services and decorative trees, shrubs and plants inside the building. Limited coverage through extensions is provided for growing plants, trees, shrubs or flowers in the open. Debris removal and removal of debris blown in by windstorm are covered as extensions subject to certain limitations. Some building attachments may be limited to Named Perils.

Equipment

Includes all contents usual to the Insured's business except stock; hence (1) furniture, furnishings, fittings, fixtures, machinery, tools, utensils and appliances, (2) similar property of others if insured is obligated to insure or is legally liable, and (3) tenant's improvements made at the expense of the insured provided the insured is not the owner of the building. Extensions provide coverage on a limited basis for (1) personal property of officers and employees, (2) building damage by theft and (3) growing plants, trees, shrubs or flowers in the open. Subject to certain limitations, extensions also provide coverage for temporary removal of property to prevent loss or further loss, debris removal and removal of debris which has been blown on the Insured's premises by windstorm.

Stock

Includes merchandise, packing, wrapping and advertising materials and similar property of others if insured is obligated to insure or legally liable. Extensions provide limited coverage for building damage by theft and temporary removal of property to prevent loss or further loss and debris removal. Certain classes of property may be subject to a sub-limit and/or Named Perils.

If stock is insured separately, premium adjustment is available upon filing an application within six months of the anniversary date of the policy.

Comprehensive Dishonesty, Disappearance and Destruction

Provides comprehensive coverage for employee dishonesty, money and securities, money orders and counterfeit currency and forgery.

Employee dishonesty

Covers loss of money, securities and other property resulting from fraudulent or dishonest acts committed by employees. Two choices of coverage are available, Form A (one limit applies per loss, no matter how many employees are involved) and Form B (the limit applies separately for each employee involved).

Limit per loss (Form A)

One limit applies per loss, no matter how many employees are involved.

Money and securities

Covers loss by actual destruction, disappearance or wrongful abstraction.

Inside loss

Covers loss of money and securities from within the Insured's premises and from within any banking premises by actual destruction, disappearance or wrongful abstraction. Also covers loss of (a) other property by safe burglary or robbery, including loss or damage to the safe and (b) a locked cash drawer, cash box or cash register. Damage to the premises is also covered.



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Description of Coverages



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Outside loss

Covers loss of money and securities by actual destruction, disappearance or wrongful abstraction outside the premises and while in a custodian's home. Also covers robbery of other property or theft of other property while in a custodian's home.

Money orders and counterfeit paper currency

Covers loss due to the acceptance of money orders or counterfeit Canadian or United States paper currency in good faith, in exchange for merchandise, money or services.

Depositors forgery

Covers loss sustained through the forgery or alteration of cheques, drafts, promissory notes, bills of exchange or similar instruments drawn on the Insured's bank account.

Commercial General Liability (Occurrence Form) (IBC 3/05)

Covers four types of exposures namely (A) bodily injury and property damage liability, (B) personal and advertising injury liability, (C) medical payments and (D) tenants' legal liability. Coverage includes products and completed operations, but such coverage can be excluded. A products loss arises after a product has been sold, is away from the Insured's premises, malfunctions and causes damage (e.g. a dishwasher overflows in a residence and damages hardwood floor). A completed operations loss arises when an operation is complete or abandoned (e.g. repairman fixes dishwasher and it subsequently overflows because the repair was improperly performed).

General aggregate limit

The maximum amount payable in any one policy period, regardless of how many losses may be involved (excluding products-completed operations losses).

Products-completed operations aggregate limit

The maximum amount payable in any one policy period, regardless of how many losses may be involved for products-completed operations losses.

Each occurrence limit

Subject to either the general aggregate limit or the products-completed operations aggregate limit, this limit is the maximum amount payable for any one occurrence of bodily injury and property damage, tenants' legal liability and medical payments.

Personal and Advertising injury limit - Any one person or organization

Subject to the general aggregate limit, this limit is the maximum amount payable for personal and advertising injury sustained by any one person or organization.

Tenants' legal liability limit - Any one premises

This limit is the maximum amount payable because of property damage for any one premises rented by an insured. Tenant's legal liability coverage is on a broad form basis.

Non-Owned Automobile Liability (SPF6)

Indemnifies the insured for the legal liability arising out of the operation of non-owned vehicles used in the Insured's business (e.g. an employee using his own car on a business errand). It is a general rule of law that an employer is responsible for the negligent acts or omissions of an employee in the course of employment and hence could be involved in claims arising from the employee's negligent operation of the employee's own vehicle. Coverage is limited to Canada and the United States of America.

Machinery Breakdown

Covers explosion, bursting or rupture of boilers and pressure vessels, mechanical breakdown and electrical breakdown. Property policies exclude such cover and hence it is important to provide machinery breakdown coverage for virtually every Insured.



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Repair or replacement included

Usually coverage includes repair or replacement (similar to a replacement cost clause in a property policy), but there are some restrictions. The Insurer is not liable for

1. More than the actual amount paid by the Insured.
2. The cost of repairing or replacing any part or parts of a piece of equipment if it is cheaper to replace the entire piece of equipment.
3. More than the cost to replace the damaged insured property at the same site or an adjacent site.
4. Loss or damage to any property that is useless or obsolete to the Insured.