

ICEA LION Fire & Perils Insurance



 **ICEA LION**
INSURANCE • PENSIONS • INVESTMENTS • TRUSTS

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What Is ICEA LION Fire & Perils Insurance?

Fire and perils insurance is a type of property insurance that covers you for loss of or damage to a structure damaged or destroyed by fire or other destructive elements known as perils. These perils include accidental fire, explosion/implosion, smoke damage; destruction or damage caused by aerial devices; man-made perils in the form of riots and strikes, vandalism and malicious damage; natural calamities like lightning, volcanic eruptions, earthquakes, storms, hurricanes, typhoons, cyclones, tidal waves, hail, snow and floods and so on; damage caused by impact by a rail or a road vehicle; damage caused by landslide or sinking earth, peril caused by pollution and contamination, bursting and/or overflowing of water tanks, apparatus and pipes, missile testing operations, leakage from automatic sprinkler installations and bush fire.

The property to be insured under this policy includes buildings, stock, goods in custody, office equipment, computers, personal effects of employees, cash, machinery and plant equipment as well as works of art.

Home insurance usually covers fire and perils damage, but it may be capped at a rate that is less than the cost of the losses you incur, so it is necessary to have a separate fire and perils insurance policy.

The loss to be covered may include reinstatement of lost or damaged property, loss of profits or the cost complying with new local regulations.

What Are The Key Features of ICEA LION Fire & Perils Insurance?

Our Fire & Perils Insurance is divided into various sections (categories) to enable you to insure only what may be relevant to you. For instance, you may not need to insure the structure of the house if you are a tenant. You will perhaps only need to insure your contents and perhaps your movable valuable items.



Section A: Buildings

This refers to insurance cover for the residential buildings where you are either the owner or owner/occupant of the residence. These include:

Loss or damage to a residential building including:

- Loss or damage to a residential building including fixtures and fittings, walls, gates, terraces, patios, drives, paths, carports, garages and outbuildings, caused by various destructive elements (perils) referenced above.
- The reasonable additional expense linked to seeking alternative accommodation in the event your residence is rendered uninhabitable by any of the destructive elements listed above.
- Compensation for the loss of rent payable to you as long as this does not exceed 10% of the Sum Insured.

It is important to note that the amount to be paid out to you under ii and iii above should not exceed 10% of the Total Sum Insured unless you insured your property for an additional specific amount for these 2 eventualities as an extension to your policy.

Section B: Contents

This refers to insurance cover for the contents of your residence whether you are a tenant or owner of the residence. Contents usually refers to household goods, personal effects, such as valuables, furniture, electronics, fixtures and fittings (including interior decorations) all belong to you or members of your household.

The contents to be covered also include those contained within your domestic employees' quarters, other outbuildings within your residence or in your garage. You would however need to specify this at the time you take up your home insurance policy.

Section C: All Risks

This refers to insurance cover that protects your property (not covered under Section A and B above) against loss of damage to portable valuables caused by an accident or misfortune. This is however subject to the policy exclusions.

The items referred to in this section are portable valuables such as specified jewellery, watches, gold and silver items, special photography & videography equipment for private use, unspecified luggage, clothing and personal effects. It is important to note that there is a limit of Kes 5,000 for the items for which you do not provide specifics. For instance, if you make a claim for sunglasses that you bought at a high price, but you did not indicate their value in your breakdown of insurable items and pay the commensurate premium, then you will only be refunded a maximum of Kes 5,000.

It is important to note that loss or damage to portable items caused by wear and tear, depreciation, insects, rust, electrical or mechanical breakdown, confiscation by authorities or theft by a member of your household does not qualify for compensation.

Section D: Domestic Employees (Referred to as Workmen's Compensation)

This insures you in the unfortunate event you are held liable for death, injury or disease to your domestic employees arising out of and in the course of their employment with you. This applies to domestic employees such as househelps, security guards, chefs/cooks, gardeners and drivers. A WIBA cover is mandatory for all employers as per the Work Injury Benefit Act (WIBA).



We offer compensation as outlined below:

- Death of your domestic employee – 96 months' earnings.
- Medical expenses – Kes 100,000 per employee per claim.
- Funeral expenses – Kes 30,000 per deceased employee.
- Temporary and permanent disability as per WIBA 2007 set limits.

It is important to note that you will be required to meet the first Kes 5,000 for every claim except for funeral expenses.

Section E: Employers Liability

This covers you for any legal liability raised by your domestic services employees arising out of their death, bodily injury or disease in the course of employment. We will compensate you for the claimant's costs as per the below set limits:

- Any one person - Kes 4,000,000
- Any one occurrence - Kes 25,000,000
- Any one year - Kes 50,000,000

It is important to note that you Kes 25,000 will be deducted for each and every claim. In the unfortunate event your demise, your personal representatives in this regard, will be covered by us subject to the terms, conditions and exceptions of your policy. The terms of this section are guided by the prevailing WIBA provisions.

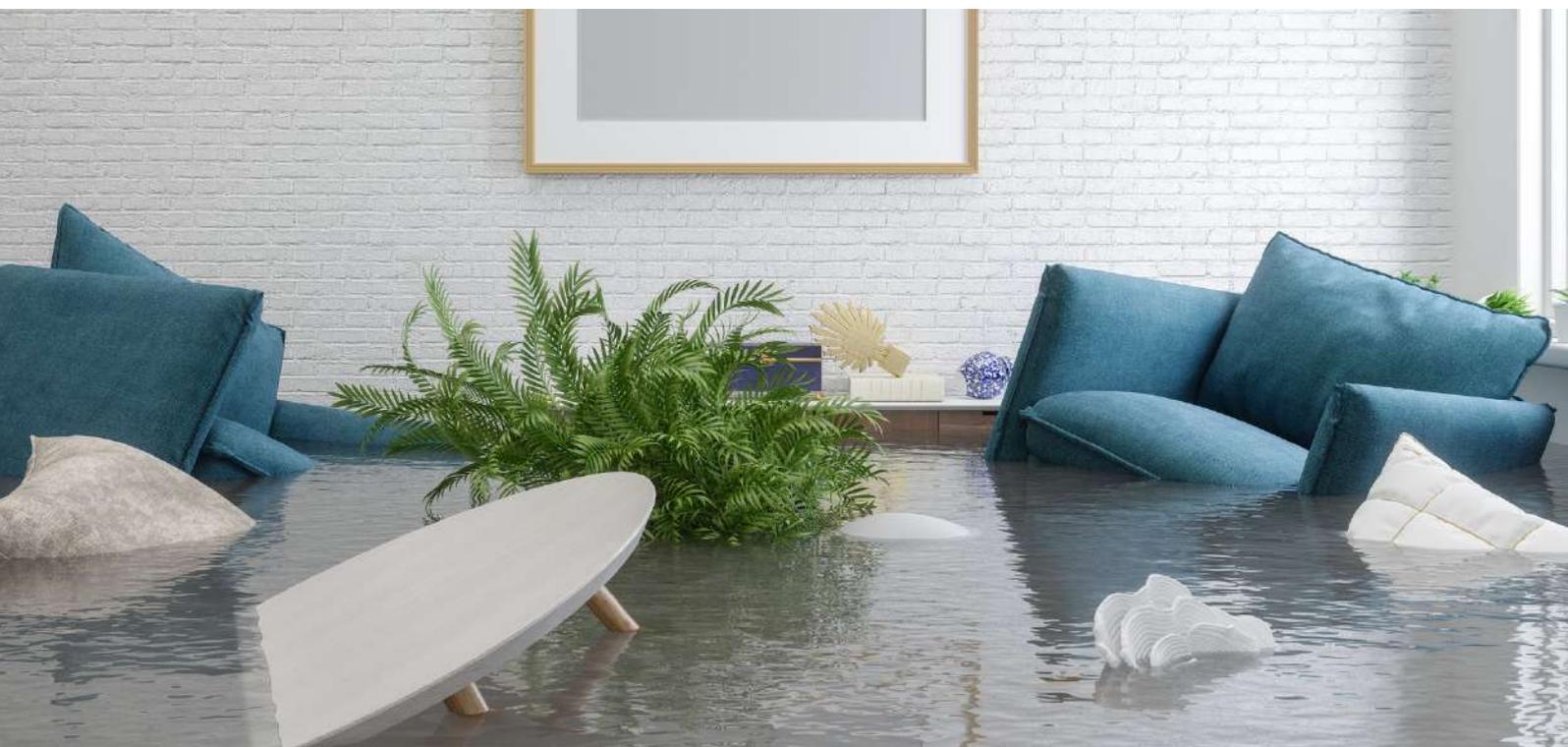
Section F: Owners' Liability

This section covers you as the homeowner against legal liability to third parties. A third party in this case is any person other than a member of your household or anyone working for you at the time of the occurrence. Our insurance covers you in the event you are sued by a third party for either a death, illness or accidental bodily injury arising out of the incident. You are also protected in the event of accidental loss of or damage to property not belonging to you.

In the unfortunate event of your demise, this section will continue to cover your personal representatives such as your spouse or other members of your family in case you are sued by a third party.

Section G: Occupier's & Personal Liability

This section covers you as the resident against legal liability to third parties arising out of the fact that it occurred at your residence or out of your (or your household members') personal actions during that occurrence at your residence. A third party in this case is any person other than a member of your household or anyone working for you at the time of the occurrence. Our insurance covers you in the event you are sued by a third party for either a death, illness or accidental bodily injury arising out of the incident. You are also protected in the event of accidental loss of or damage to property not belonging to you. In the unfortunate event of your demise, this section will continue to cover your personal representatives such as your spouse or other members of your family in case you are sued by a third party.



What Else Do I Need To Know About ICEA LION Fire & Perils Insurance?

Fire brigade benefit: ICEA LION will compensate you for the cost you incur to prevent, control or extinguish the fire at your residence or neighbouring structures including payment of the cost of calling the fire brigade.

Valuation is key: It is important to value your property as you take up the cover the first time or as you renew it year on year. This is because if the property insured is valued higher than what you have insured it for, then you will lose out at the time of a claim, because we will only reimburse you the amount you insured it for. This means that you are expected to bear the proportion of the loss that is not insured in the event of a claim. The reverse of this is also true, you may end up paying way higher premiums than you need to, for the value of your house.

Notify us if you are sued: If you are covered under any of the Liability Section D-G above, you must notify us of any legal summons immediately. We will then conduct the defense and settlement of the claim; including prosecuting any other person that may be liable for those lawsuits.

Malicious damage by a household member is unfortunately not payable as a claim.

The risks with an unoccupied home: If you leave your house unoccupied for more than 30 days (for a claim against the building/s as per Section A) and 7 days (for a claim against the contents as per Section B) and there is theft by forcible entry, your claim will unfortunately not be honoured. In this case, the term "occupied" refers to someone being in the house or if there is no one, the home is protected by a guard. You should further note that having a presence in the domestic quarters or other outbuildings and not in the main house is considered an "unoccupied" home.

Money & documents are not covered: Our home insurance does not cover deeds, bonds, bills of exchange, promissory notes, cheques, travellers cheques, securities for money, stamps, documents of any kind, cash, currency notes, manuscripts, medals, coins, motor vehicles and accessories and livestock unless such arrangement is discussed and included in the policy schedule from the outset.

There is a limit to the cover for your valuables: Your valuables like platinum, gold and silver articles, jewellery and furs are covered provided they do not form more than one third ($\frac{1}{3}$) of the Total Sum Insured on Contents under Section B & C.



Your portable valuable contents must be with you at the time of the occurrence in order for you to make the claim: It is important to note that we will unfortunately not be able to compensate you for the loss of or damage to portable property that you have insured under "All Risks" under Section C above, if such property is lost whilst on transit, unless it is accompanied by or on you. Portable property is only payable if lost or damaged within the country (referred to as the territory) you declared as your residence at the time of taking up the policy. Should you wish to insure your portable items as you travel abroad, we encourage you to consider travel insurance.

The danger of highly flammable materials: If you store highly flammable materials like oils and petrol at your residence and an incident occurs, we will unfortunately not honour your claim.

At ICEA LION, our mission is to protect and create your wealth. Should you have any inquiries about our ICEA LION Fire & Perils Insurance or would like to set it up, you can call us on +254 719 071 999 or email us at contactcentre@icealion.com.



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