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# UAP Insurance Rwanda Products Summary

UAP



**UAP Insurance Rwanda Limited** was registered in Rwanda under certificate no. 102628166 in April 2012 and was issued with a trading license no. 1026228166 in August, 2012 by BNR

**UAP Insurance Rwanda is also a member of ASSAR**

**UAP Insurance Rwanda** is a wholly owned subsidiary of **UAP Holdings Limited**, a Pan-African Investment Company that is engaged in financial services ranging from insurance, investments management and real property investments. UAP has been in existence in the region for the last 80 years.

We offers a wide range of products including but not limited to;

### **1. Fire and Perils Insurance**

The basic Fire policy provides indemnity against loss or damage to property described, caused by fire, lightning and explosion. However, the policy can also be extended to cover riots, strike, malicious damage, storm, earthquake, impact by vehicles, aircraft and other aerial devices, subterranean fire, spontaneous combustion, explosion of industrial boilers and economizers, flooding, water damage due to bursting or overflowing of water tanks, apparatus and pipes.

This insurance covers assets such as buildings, plant and machinery, stock, fixtures and fittings and office equipment.

### **2. Fire Consequential Loss Insurance**

This policy provides protection against financial loss suffered due to interruption of business operations in consequence of damage to the property insured.

This policy covers;

- i. Loss of Profit due to the reduction in turnover

- ii. Standing charges
- iii. Additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in turnover.

### **3. Burglary Insurance**

The burglary policy provides indemnity against loss or damage to property following forcible or violent entry or exit from insured premises. Assets such as office equipment, stock in trade, furniture fixtures and fittings are covered.

### **4. All Risks Insurance**

The All Risks policy provides indemnity against loss or damage to specified items as a result of any cause within the geographical area specified in the policy. This includes Theft, Fire, Riot and Strike, Breakage and any other cause not specifically excluded in the policy.

### **5. Industrial All Risks Insurance**

This is a comprehensive packaged policy providing cover against Material Damage and Business Interruption of a business enterprise. This policy provides cover against all risks/perils other than those which are specifically excluded in the policy.

#### **Section I – Material Damage**

Covers accidental physical loss or damage to the property insured due to any cause other than those excluded.

#### **Section II – Business Interruption**

Covers financial loss arising from business interruption or interference in consequences of loss, destruction or damage covered under section I

### **6. Computer and Electronic Equipment Insurance**

This policy provides coverage to electronic equipment including computers against sudden and unforeseen physical damage to the equipment in a manner necessitating repair or replacement. Electronic equipment constitutes all electrical equipment that



consume low electric current. Cover includes mechanical or electrical breakdown, faulty design, lightning and over voltages.

Cover is strictly restricted to premises risks **ONLY**.

### **7. Money Insurance**

This policy covers loss or damage to money by robbery or theft whilst;

- In transit from the premises to the bank and vice versa
- In premises during business hours
- In premises in locked safes/strong rooms outside business hours
- In the hands of senior employees/authorized personnel of the company
- Contents of a franking machine
- Damage to safes and/or strong rooms

### **8. Plate Glass Insurance**

This policy provides indemnity to the insured against loss and/or destruction/damage to glass by accident or misfortune of a fortuitous character. There are options to either replace the broken glass according to description or to pay the sum equivalent to the value of the broken glass at the time of the loss, destruction or breakage up to the insurance value. Cover can be arranged for cabinet glass, display signs, fixed glass and glass partitions on premises.

### **9. Goods In Transit Insurance**

This policy provides cover for loss or damage to various types of goods while in transit by road, rail or any inland waterway within the geographical area set out in the policy. Cover may be All Risks or for specified perils and may be taken for specific consignments or annually.

### **10. Marine Cargo Insurance**

The marine insurance policy covers loss or damage to your goods during the course of transit by sea or air. The insurance may be designed according to your need. There

are several sets of insurance clauses available for your selection. The 'All Risks' provision under Institute Cargo Clauses (A) covers theft, pilferage, non-delivery, fire, explosion, water damage, vessel being grounded or sunk etc. You may also opt for cover under Institute Cargo Clauses (C) where only major casualties are covered for example fire, explosion, vessels being grounded or capsized etc. like other insurance policies, covers are subject to exclusions.

Policies are offered either as Single Voyage or Annual.

### **11. Machinery Breakdown Insurance**

This is a type of an accident insurance for machinery and provides cover against sudden and unforeseen physical loss or damage to the insured machinery. The purpose of machinery insurance is;

- To cover the cost of repairing or replacing indemnifiable breakdown or losses to machinery.
- To give assistance in expediting repairs

### **12. Contractors All Risks Insurance**

#### **Section I – Material Damage**

This section of the policy covers the insured against any sudden and unforeseen physical loss or damage to the construction works from any cause other than those specifically excluded.

#### **Section II – Third Party Liability**

This section of the policy covers the insured against any sums which the insured shall become liable to pay as damages consequent upon:

- i. accidental bodily injury or illness to third parties
- ii. accidental loss of or damage to property belonging to third parties

occurring in direct connection with the construction works and happening on or in the immediate vicinity of the site during the period of insurance.

We will in addition indemnify the insured against;

- i. all costs and expenses of litigation recovered by any claimant from the insured, and
- ii. all legal cost and expenses incurred with the written consent of the insurer.

### **13. Erection All Risks Insurance**

#### **Section I – Material Damage**

This section of the policy covers the insured against any sudden and unforeseen physical loss or damage to the erection works from any cause other than those specifically excluded.

#### **Section II – Third Party Liability**

This section of the policy covers the insured against any sums which the insured shall become liable to pay as damages consequent upon:

- iii. accidental bodily injury or illness to third parties
- iv. accidental loss of or damage to property belonging to third parties

occurring in direct connection with the construction works and happening on or in the immediate vicinity of the site during the period of insurance.

We will in addition indemnify the insured against;

- iii. all costs and expenses of litigation recovered by any claimant from the insured, and
- iv. all legal cost and expenses incurred with the written consent of the insurer.

### **14. Stock Floater Insurance**

This policy provides cover for all stocks against loss or damage by Fire & Allied Perils and Theft whilst stored in the insured's own or leased premises or in Transit anywhere in Rwanda.

## 15. Public/Products Liability Insurance

Public/Products Insurance provides protection against claims arising from;

- Accidental bodily injury to any person
- Accidental loss of or damage to property

Happening in connection with the business and occurring within the territorial limits described and happening during the period of insurance. Since the promise to indemnify is the basis of the policy, strictly speaking insurers are not liable to make payment until the insured has been found '*legally liable*' to pay for damages.

## 16. Fidelity Guarantee Insurance

Fidelity implies the faithful or loyal performance of a duty. The Fidelity Guarantee policy is an insurance against the results of dishonesty or disloyalty, both of which stem from lack of fidelity. Fidelity Guarantee may be bought by any organization or person who may suffer as the result of the dishonesty, failure in performance of duty or, in certain cases, the mistake of another.

The policy covers the employer against loss of money and/or stock through dishonest acts of employees.

## 17. Professional Indemnity Insurance – Lawyers, Accountants, Architects, Surveyors & Brokers

Our policy indemnifies the insured against his legal liability, which may arise by reason of any negligent act, error or omission occurring whilst carrying out his professional duties.

If you are in the business of providing services and advices to your client, professional liability insurance is an important type of insurance for your organization. Despite your best efforts, well-trained employees and a strong based practices ethics, mistakes are bound to occur. This policy protects your business against compensation sought by your client if you make an error or found to be negligent.

### **18. Pension Trustees Liability Insurance**

This cover provides protection for the trustees and the scheme itself in the event of claims brought against them. The policy provides cover for settlement on legal action and for the costs of defending the action.

### **19. Directors & Officers Liability Insurance**

The policy protects directors and officers from loss resulting from claims made against them in the discharge of their duties on behalf of the company.

Directors and officers today are facing heavier responsibilities and more stringent regulatory requirements. They need the assurance of cover to protect them against the financial burden of litigation, damage to their reputation and loss of personal assets.

### **20. Domestic Package Insurance**

Provides protection to homeowners/renters against loss or damage to the private dwellings/buildings, household goods and personal belongings against Fire, Theft, Riot and Strike, Malicious Damage, Floods, Explosion, Lighting and Thunderbolt. It also offers personal liability to third parties by the insured and workmen's compensation to domestic servants.

### **21. Group Personal Accident**

This cover is taken by corporates and institutions. It affords compensation for death, permanent disablement, temporary loss of income due to disablement and medical expenses arising from an accident.

### **22. Individual Personal Accident**

This cover is taken by individuals. It also affords compensation for death, permanent disablement, temporary loss of income due to disablement and medical expenses arising from an accident.



