

Introduction

A commercial property is a high value asset requiring huge outlays to purchase or to construct. Properties may make up a significant portion of your investments portfolio or your company's balance sheet. As a result it is in the property owner's interests to protect against loss or damage to their property. The perils that are insured against may be man-made or natural. The perils are unpredictable and the extent of their impact is not known.

In the event of loss or damage to the property following the incidence of the perils insured against, the property owner would be in a position to restore the buildings, the extent of which, depends on the amount of cover subject to limits and excesses. Thus it is important not to underinsure and at the same over-insurance is also not desirable.

This protection will bring peace of mind to you the property owner that your investment is secure and protected against loss or damage.

Commercial Property Insurance

The events that are insured against include:-

- Fire and lightning.
- Explosion.
- Theft.
- Burst pipes.
- Floods and storms.
- Non-political riot and malicious damage.
- Damage caused by falling trees.

Commercial property insurance may also be in the form of combined or blanket cover. The insurance may in this instance cover against events including fire, financial loss (eg. loss of money, business interruption), accidental machinery damage and theft.

Who can benefit from this insurance cover ?

All property owners and businesses.

NB: The above is for information purposes only. Please consult your insurance company or insurance broker for details and information and assistance.

The information was compiled from online sources (local insurance company websites) and product literature on insurance products that are available in the Zimbabwean insurance market.