

# Get tailored business insurance for your restaurant

BUSINESS INSURANCE



The restaurant industry contributes significantly to the country's economy and employment. In 2019, it contributed around R72 billion to the national economy and employed more than 500 000 people<sup>1</sup>. Running a restaurant doesn't come without its challenges, however. When COVID-19 became a reality, it added more challenges to the restaurant industry.

To help restaurants face these challenges, we have created the Restaurant owners' product which provides comprehensive, tailored cover for restaurant owners to protect them against the unique risks they face, including new emerging risks. In addition, as a restaurant owner, you can get great rewards for managing your business risks well.

## Embedded cover innovations

The Restaurant owners' product offers all the benefits offered by the traditional multi-peril commercial policy together with expanded cover for the risks of today such as cyber risks, reputational risks, social media liability and legal risks. We have automatically embedded key cover innovations to the Restaurant owners' product to help you run your restaurant well so that it can become a better and more successful business.

In addition to the standard business insurance cover, you will get the following embedded covers at no additional premium when you add the relevant sections of cover to your plan. You will be able to increase your embedded benefits' cover amount at an additional premium.



### ENHANCED BUSINESS INTERRUPTION COVER WHICH OFFERS:

- **R100 000 business interruption cover** (with a three-month indemnity period) automatically included for restaurants that have cover under the *Buildings, Stock or Plant and machinery* sections. This cover includes **up to 7.5% of the sum insured** to cover any **franchise fees** payable during the indemnity period.
- **R25 000 customer loyalty benefit** that you can use to issue vouchers to your customers following a crime event such as a robbery occurring at the restaurant. This helps to incentivise customers to visit the restaurant again after the crime event.



### RESTAURANT REPUTATION COVER WHICH OFFERS:

- **R50 000 crisis and reputation management cover** to help you respond to a crisis event.
- **24/7 access to reputational experts** from a leading global marketing communications firm who will provide a full response strategy following a crisis event.



### INCREASED COVER DURING THE PEAK SEASON

We will **automatically increase the sum insured** for the *Stock (Fire section), Money and Theft* sections **by an additional 15%** to help you account for the increased exposure and avoid underinsurance during peak periods.

<sup>1</sup> <https://www.news24.com/citypress/voices/covid-19-lessons-for-sas-restaurant-industry-20200929>



## COVER FOR HAND-HELD POINT-OF-SALE (POS) DEVICES WHICH OFFERS:

- **R10 000 cover** for financial losses to the business as a result of an **insured cyber event affecting the POS device's software**.
- **R15 000 accidental damage cover** for your POS devices.



## OTHER PREMISES COVER

- This cover automatically protects your business operations and equipment (under the *Fire* section) and offers you liability cover (under the *Public liability* section) by **extending your insurance cover to other third-party premises**. For example, where you may be hosting exhibition or catering events.



## FLOATING STOCK COVER

- This cover enables you to **insure the stock you keep at multiple business premises by specifying one total sum insured across** those multiple premises. This makes it easier for you to arrange insurance cover for your restaurant stock, without needing to constantly update it for each premises.



## RESTAURANT LEGAL SERVICES BENEFIT

- The Embedded legal support benefit gives you access to a **commercial lawyer** who offers legal help over the telephone. You also get access to **contract drafting services** for business contracts such as employment contracts and service provider contracts.



## IMPORTANT TO NOTE:

- You must have the relevant section of cover to get the embedded covers offered by the Restaurant owners' product.
- Point-of-sale (POS) devices are defined as handheld devices including transactional machines or point-of-payment systems as well as credit card machines. It does not include till machines.
- The customer loyalty benefit allows you to offer a voucher of R250 per head to patrons in the restaurant at the time of the crime event as well as to those whose reservations had to be cancelled because of the crime event.
- You will need to supply the slips or print-out of your system orders for your patrons at the time of the crime event to prove the turnover you would have generated. You also need to provide proof of your booking system or reservation book to prove the number of reservations you had.
- We will allow a 10% variance in the number of patrons proven to account for people that may have been in the restaurant at the time of the crime event, but had not placed their order yet.
- The customer loyalty benefit responds to any form of robbery that occurs at your restaurant premises. Robbery is defined as the crime of taking or attempting to take anything of value by force or putting the victim in fear, armed robbery involving the use of a weapon and aggravated robbery when someone brings with them a deadly weapon or something that appears to be a deadly weapon.
- To get cover for other premises, you must specify one sum insured for the *Public liability* section for the holding company as well as a maximum sum insured per premises that you may extend your cover to.
- To get cover for your floating stock, you must specify one sum insured for the *Fire stock* section for the holding company and a maximum sum insured per premises. You will have the cover, subject to the overall sum insured being sufficient.

## Tailored business insurance for restaurants

Using our market experience and insurance expertise, we have selected the following sections of cover that are most appropriate for restaurants and that will provide you with adequate cover for your restaurant operations. You will be able to select these sections of cover and any other sections of cover offered by the Discovery Business Insurance Plan.



**Cover for your restaurant assets, equipment and possessions** such as your building, kitchen equipment, electronic equipment, portable equipment that you carry around and motor vehicles.



**Cover against crime events** that lead to financial losses to your restaurant such as employee dishonesty or fraud, theft of money held at the restaurant as well as cyber crimes.



**Liability and personal accident cover**, including cover against the legal liability to compensate third parties who get injured or sick as a result of visiting your restaurant. You also get cover against bodily injury to any principal, partner, director or employee of the restaurant caused by accidental or violent means.



**Cover against business interruption losses** that result from physical damage to your property. You can also extend your cover to include cover for business interruption losses caused by theft, damage to electronic equipment and loss or damage to your business vehicles.

## Great rewards for managing your business risks well

In addition to the embedded cover innovations and core insurance cover, you will be able to get all the benefits and rewards offered under the Discovery Business Insurance Plan including:



### MTN BUSINESS DATA CASH BACK

You can get up to 50% of your MTN business data spend back every month for managing your business risks well. To unlock the cash back, you must complete the Business Health Check and risk assessment and sign up for a qualifying MTN business data package through the Discovery website.



### VITALITY DRIVE FOR BUSINESS REWARDS

You can get up to 30% of your vehicle premiums back every year for driving well. Your drivers can also get weekly Active Rewards such as an airtime or data voucher, a meal, coffee or smoothie for driving well.

### IMPORTANT TO NOTE:

- Read our information document on the [MTN business data cash back](#) for more details.
- Read our information document on the [Vitality Drive for Business rewards](#) for more details.

To get a quote, speak to your broker or click [here](#)