



## BUSINESS INSURANCE

### WHAT should business insurance in Spain include?

- Fire, lightning, explosion Burglary,
- robbery and vandalism
- Natural hazards such as storm and hail

- Tap water Business
- interruption

#### Fire

Fire insurance is without doubt one of the most important types of insurance, as the risk of total destruction of a business through fire is considerable.

#### Burglary, robbery and vandalism:

This insurance cover is becoming increasingly important. Thousands of burglaries of all kinds are registered every day. For the injured party, it is often not just the loss of material objects, but also the cost of repairing the damage (vandalism) or repairing damaged doors and windows, not to mention the cost of replacing the lost goods, etc.

#### Natural hazards such as storm and hail:

Particularly in the fall, there are considerable cases of damage caused storms or hail in Mallorca. It should also be mentioned that, in the event of damage, the awnings, illuminated tube systems, signs and banners attached to the outside of the building as well as protective and partition walls and roofing are also insured.

#### Tap water:

The dangers of tap water damage are usually underestimated. Damage in the five-figure range is the order of the day. The insurance covers leaking water from permanently installed supply and drainage pipes, other equipment permanently connected to the pipe system and hot water and steam heating systems. However, the following are not insured

Water damage caused by rainwater or the backing up of groundwater due to heavy rainfall among other things.

There is no such thing as a company without risks. Even minor damage can jeopardize the continuation of your business. The main criterion when deciding which business property insurance to take out is the type of business and the associated risks.

For example, a restaurateur does not need the same protection as a manufacturer. An architect does not need to insure himself in the same way as a retailer, etc. Every company can put together its own individual insurance cover. Business property insurance should therefore always be tailored to the relevant trade.

Insurance cover is only provided at the place of insurance. The place of insurance is deemed to be the storage, operating or business premises documented the insurance contract.

Regularly check whether the concluded insurance contracts are still "up to date". If, for example, new equipment is purchased or new fields of activity are opened up, the existing insurance contracts should be updated.

In addition, business property insurance can be extended to include business interruption insurance, for example.

Let our experts advise you. We will analyze your company's risk situation and select the most suitable and cost-effective insurance cover for your business property insurance.