

Coverage	Coverage Description
Business Contents	Business contents include various items like laptops, desktop computers, mobile phones, photocopiers, office furniture like desks and chairs, and point-of-sale terminals. These things may be insured for their actual cash value or replacement costs.
Tools & Equipment	Insurers think of your equipment as your business's fixed assets. It includes machinery, tools, fixtures, and other expensive equipment used to produce, sell, or store the goods or services you provide.
Leasehold Improvements	Leasehold improvement insurance is a type of coverage that pays for the repair or replacement of your leasehold improvements in the event of a covered peril, such as fire, theft, vandalism, or water damage. Without this coverage, you may have to pay out of pocket for the cost of restoring your leased space to its original condition or to the specifications of your lease agreement.
Business Interruption Insurance (BI)	Business interruption coverage will compensate you for loss of income as well as fixed and extra expenses incurred while your commercial property is being replaced or repaired, if your business operations are temporarily interrupted due to an insured loss as per your commercial property insurance policy.
Bylaws	<p>Building code and zoning law changes don't usually apply to existing buildings. However, if you suffer loss or damage to your dwelling, you may have to rebuild to current standards.</p> <p>This coverage provides protection for new by-laws that would increase the cost of rebuilding or repairing your dwelling following an insured loss.</p>
Debris removal	<p>Debris removal insurance is a common extension included in many property policies which provides coverage for the expenses to remove debris of covered property damaged or destroyed by covered loss from insured premises.</p> <p>The amount of coverage automatically included varies among insurers. Some policies include debris removal within the limit for building/contents, while others set a specific limit or percentage of the building/contents limits.</p>
Co-Insurance Clause	A distinct section or provision in an insurance policy that requires an insured (property owner) to carry separate insurance for a specified amount stated in the policy to be eligible for full coverage. If there is insufficient coverage, the insured must pay part of the loss.
Actual Cash Value	Providing you with a payment based on the cost of purchasing the items you lost minus depreciation.
Replacement Cost	Providing you with funds to restore your business contents to their original condition or replace them with new items that are similar to what was lost or damaged.



Consequential Loss	Consequential Loss Endorsement (Including Off Premises Service Interruption) Adds coverage for stock spoilage if the cause of loss or damage due to a change in temperature or humidity. This also includes coverage for loss or damage caused by an off-premises power interruption.
Civil Authority	Civil Authority coverage is meant to protect your business in situations where a local or provincial government has issued an order prohibiting entry to your premises. This could occur in situations where a neighboring business suffered a fire, flood, or needs to be demolished, and until repairs are made to that building it is not safe to enter your business. Even though your business could operate, the government or other civil body has ruled it unsafe to do so.

Note:

Not all policies are created equal – some may have different exclusions or limits that will be clearly outlined in your agreement. Contact your insurance broker for specific details about your policy.