

POLICY INSURANCE AGREEMENT

Insured: Sweet Delights Inc.

Address: 123 Candy Lane, Sweetville, SL 45678

Policy Number: SD123456

Effective Date: 1st January 2023

Expiration Date: 31st December 2023

SECTION I: COVERAGES

A. Property Insurance

Coverage for all physical loss or damage to the buildings, machinery, equipment, stock, and other tangible property owned by Sweet Delights Inc.

B. Business Interruption

Coverage for loss of income and extra expenses incurred as a result of an interruption to the business due to a covered peril.

C. General Liability

Coverage for bodily injury, property damage, and personal and advertising injury arising out of the operations of Sweet Delights Inc.

D. Product Liability

Coverage for bodily injury and property damage arising out of any faulty product manufactured, sold, or distributed by Sweet Delights Inc.

SECTION II: DEDUCTIBLES

For each occurrence:

Property Damage: \$5,000

Business Interruption: \$10,000

General Liability: \$2,500

Product Liability: \$5,000

SECTION III: SUBLIMITS

Fire Damage: \$1,000,000

Water Damage: \$500,000

Theft: \$250,000

Product Recall: \$200,000

SECTION IV: EXCLUSIONS

This policy does not cover:

Deliberate acts of the Insured

War, terrorism, and related perils

Radioactive contamination

Pollution or contamination, other than caused by a covered peril

Wear and tear, gradual deterioration

Faulty design, workmanship, or materials

Loss or damage caused by insects, vermin, or rodents

SECTION V: PREMIUM

The annual premium for this policy is \$50,000, payable in quarterly installments of \$12,500 each.

SECTION VI: CONDITIONS

1. Notice of Claim:

The Insured must notify the Insurer as soon as reasonably possible after becoming aware of any occurrence which might give rise to a claim under this policy.

2. Cooperation:

The Insured must cooperate fully with the Insurer in the investigation and settlement of any claim.

3. Subrogation:

The Insurer may exercise its right of subrogation against any third party responsible for a loss to the Insured.

4. Cancellation:

Either party may cancel this policy with 30 days written notice.

SECTION VII: CONTACT INFORMATION

For any queries or to report a claim, please contact:

Insurer: Global Insurance Corp.

Address: 789 Insure Street, Protectionville, PV 12345

Phone: +1-234-567-8901

Email: support@globalinsurance.com