



Name of Insured: _____

Address: _____

Location of Premises This Form Applies: As Above

Other Location: _____

Period of Indemnity: 12 month 18 month 24 month

Are your books regularly audited? _____

DEFINITIONS OF TERM USED HEREIN

Net Profit: Includes taxes payable on profit and is based on your annual income results. Income from other sources, such as investments or other capital receipts will not be affected by an insured peril and should not be insured.

Continuing Expenses: Should include all expenses which do not vary in direct proportion to variations in revenues. Note that most Profit Insurance Claims arise out of interferences with your practice rather than total interruptions and fixed expenses usually must continue to be paid in full, although not fully earned by the reduced level of revenues.

Salaries and Wages: of executives, key personnel and other important employees, whose services would not be dispensed with in the event of interference or interruption should be included in your computation of Continuing Expenses.

Ordinary Payroll Expense: (ie. other than salaries and wages above.)
The loss due to ordinary payroll expense not being fully earned by a reduced level of turnover may be insured by endorsement.

Sum Insured (Gross Profit): does not include:
1. Depreciation of inventory
2. Bad Debts
3. Wages of ordinary employees whose services may be dispensed with

Policy Term: The policy term is three years. However, do not confuse this with the period of indemnity. The period of indemnity continues for one year after the loss occurs. This can be extended. (See the optional periods appearing above.)

WORKSHEET

Net Profit	\$ _____
Continuing Expenses for last financial year	\$ _____
Add or deduct anticipated increase or decrease for probable trend of your business operations during the next 2 years (liberal)	\$ _____
SUM INSURED (GROSS PROFIT)	\$ _____

ITEM LAST FINANCIAL YEAR

CONTINUING EXPENSES

1	\$ _____	Rents Payable
2	\$ _____	Taxes (other than those chargeable on Net Profit)
3	\$ _____	Interest on Debentures, Bonds, Mortgages, Loans, Bank Overdrafts and other borrowed capital
4	\$ _____	Directors Fees
5	\$ _____	Audit and / or Fees
6	\$ _____	Traveling Expenses
7	\$ _____	Advertising
8	\$ _____	Insurance Premiums (other than U.I.C., W.C.B., C.P.P., Q.P.P.)
9	\$ _____	Depreciation on Buildings, fixtures, equipment including tenants improvements, Motor Vehicles
10	\$ _____	Lighting, Heat, Power
11	\$ _____	Printing, Stationary & Postage
12	\$ _____	Telephone, Telegraph & Fax
13	\$ _____	Agency Contracts & Expenses
14	\$ _____	Expenses of Branch & Local Offices
15	\$ _____	Royalties (not based on Revenues)
16	\$ _____	Delivery Service Under Contract
17	\$ _____	Donations & Subscriptions
18	\$ _____	Salaries and Wages of Executives & Key Employees
19	\$ _____	W.C.B., U.I.C., C.P.P., on above salaries
20	\$ _____	Salaries and Commissions
21	\$ _____	Two weeks Ordinary Payroll - Notice to Employees
22	\$ _____	Miscellaneous Continuing Expenses(not exceeding 5% of above)
	\$ _____	TOTAL INSURED CONTINUING EXPENSES

Ordinary Payroll Endorsement: Option 90 Days 180 days

Indicate the number of days coverage is required and enter not less than 80% of the Expense which would have been earned in that period had not loss occurred. Include W.C.B., U.I.C., and C.P.P. or Q.P.P. assessments.