



MACHINERY BUSINESS INTERRUPTION POLICY OVERVIEW



Policy Overview

This is a policy overview only and does not contain full terms and conditions of the contract of insurance. Some covers are optional and will only apply if you have selected them. Your quote schedule will show the options selected and the sums insured. Full terms and conditions can be found in the policy documents, a copy of which is available on request.

What is Machinery Business Interruption Insurance?

Our Machinery Business Interruption insurance policy covers events that may be excluded by a property policy and a property business interruption policy, such as:

- breakdown due to a mechanical or electrical defect in an item of plant or machinery
- operator error or collapse
- joint leakage, cracking, fracturing or overheating of boilers or other steam plant
- overheating or electrical burnout of plant and machinery.

The policy is underwritten by Allianz Insurance plc.

What is the policy duration?

This policy has a twelve (12) month period of insurance (unless shown differently on your policy schedule), and is annually renewable. Start and end dates of the policy are detailed in the policy schedule.

How do I cancel the contract?

The policy may be cancelled at your request however you will not be entitled to a return premium.

To cancel the policy, please contact the insurance adviser who arranged the policy.

How do I make a claim?

If you need to claim, your dedicated claims handler will help and guide you through the process. You can notify us of a claim by:

Telephone: Engineering claims 01483 265 825
Lines are open from 9am to 5pm Monday to Friday

Email: claims@allianzengineering.co.uk

Post: Claims Department
Allianz Engineering
Haslemere Road
Liphook
Hampshire
GU30 7UN

Please have your policy number to hand and as much information about the claim as possible. For further information please see your policy wording.

Your obligations

You must make a fair presentation of the risk at inception, renewal and variation of the policy.

The premium is to be paid on request. Please speak to your insurance adviser about the options available for the payment of premium.

Please periodically review the policy documentation to make sure that it meets and continues to meet your needs and that you understand its terms, conditions, limits and exclusions. If you wish to make a change or if there is anything you do not understand please contact your insurance adviser.

Please tell your insurance adviser as soon as reasonably possible if there are any changes to your circumstances which could affect your insurance. If your circumstances change and you do not tell your insurance adviser, you may find that you are not covered if you need to claim.

You must take all reasonable precautions to safeguard the insured property against loss or damage and maintain the insured property in an efficient condition, taking care to ensure that all government and other regulations relating to the operation and use of the insured property are observed.

You must tell us as soon as you can about any claim or incident that may lead to a claim. You or anyone claiming under this policy must not admit fault or responsibility, or pay, offer or agree to pay any money or settle any claim without our permission.

You must carry out and permit to be taken any reasonable action to prevent further loss, damage, liability or cost.

Would I receive compensation if Allianz were unable to meet its liabilities?

Allianz Insurance plc contributes to the Financial Services Compensation Scheme (FSCS).

You may be entitled to compensation from the FSCS if we are unable to meet our liabilities.

Further information about compensation scheme arrangements is available at www.fscs.org.uk, by emailing enquiries@fscs.org.uk or by phoning the FSCS on 0800 678 1100 or 0207 741 4100.

What is the law applicable to the contract?

Unless agreed otherwise all aspects of the policy including negotiation and performance are subject to English law and the decisions of English courts.

How do I make a complaint?

If you have a complaint about anything other than the sale of the policy please contact our Customer Satisfaction Manager at:

Customer Satisfaction Manager
Allianz Insurance plc
57 Ladymead
Guildford
Surrey GU1 1DB

Telephone number: 01428 722 407
Email: customer.satisfaction@allianz.co.uk

If we are unable to resolve the problem we will provide you with information about the Financial Ombudsman Service which offers a free, independent complaint resolution service.

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

Website: www.financial-ombudsman.org.uk
Telephone: 0800 023 4567 or 0300 123 9123
Email: complaint.info@financial-ombudsman.org.uk

The European Commission has an online dispute resolution service for consumers who have a complaint about a product or service bought online. If you choose to submit your complaint this way it will be forwarded to the Financial Ombudsman Service.

Visit <https://ec.europa.eu/odr> to access the Online Dispute Resolution Service. Please quote our e-mail address: accsm@allianz.co.uk

Alternatively, you can contact the Financial Ombudsman Service directly.

Full details of our complaints procedure will be found in the policy documentation.

Cover

Significant Features and Benefits	Significant Exclusions or Limitations
<p>Cover Available</p> <p>Cover is provided for financial loss resulting from interruption or interference within the business, caused by sudden and unforeseen damage to machinery. We will cover financial loss during the indemnity period.</p> <p>The length of the indemnity period should represent the length of time that it will take to repair the damage and for turnover or revenue to return to normal levels.</p> <p>What is the basis of settlement?</p> <p>Cover can be arranged on either a loss of gross profit or loss of revenue basis:</p> <p>Basis One – Loss of Gross Profit</p> <p>We will pay:</p> <ul style="list-style-type: none">• for the loss of gross profit during the selected indemnity period• additional costs incurred to avoid the loss of gross profit, up to the amount of gross profit saved. <p>Basis Two – Loss of Revenue</p> <p>We will pay:</p> <ul style="list-style-type: none">• for the loss of revenue during the selected indemnity period• additional costs incurred to avoid the loss of revenue, up to the amount of revenue saved. <p>Standard Extensions</p> <p>The following extensions apply to our standard wording:</p> <ul style="list-style-type: none">• claims preparation costs – costs incurred in preparing particulars and details that we require from you after an accident where liability has been accepted, up to £10,000• payments on the account – interim payments can be made ahead of final settlement for claims where we have admitted liability.	<p>The following are the significant exclusions or limitations that are applied automatically to the policy. Please see your policy wording and policy schedule for more details of all the exclusions or limitations.</p> <p>Cover does not include:</p> <ul style="list-style-type: none">• Perils – loss of or damage to insured property by:<ul style="list-style-type: none">– fire– fire extinguishing fluid– explosion– lightning, earthquake, storm, tempest, flood, inundation, water, aircraft or other aerial devices or articles dropped therefrom– subsidence or other ground movement or displacement– theft or attempted theft– riot, strike, lockout and civil commotion• damage caused by application of tools during maintenance, servicing or repairs• wear and tear or gradual deterioration• damage to cutters, bits, driving belts and other similar items that require periodic replacement• safety or protective devices• damage arising from lifting operations where the load is shared between two or more machines• vessels, craft, vehicles, devices, rigs or platforms and equipment mounted on and fixed to such property• newly installed plant until commissioning and one month of trouble free running has been completed• scratching of painted or polished surfaces unless accompanied by other indemnifiable damage to the item.

allianzengineering.co.uk

Allianz Insurance plc.
Registered in England number 84638.
Registered office: 57 Ladymead, Guildford,
Surrey, GU1 1DB, United Kingdom.

Allianz Insurance plc is authorised by the Prudential
Regulation Authority and regulated by the Financial
Conduct Authority and the Prudential Regulation Authority.

Financial Services Register number 121849.

Allianz Engineering Inspection Services Ltd. Registered in
England number 5441840. Registered Office: 57 Ladymead,
Guildford, Surrey, GU1 1DB, United Kingdom. Allianz
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are trading names used by both Allianz Insurance plc and
Allianz Engineering Inspection Services Ltd.