



Financed asset insurance program

Your recently arranged finance agreement requires your equipment to be insured for the full replacement value against accidental damage, theft and fire.

To minimise paperwork and ensure compliance with your finance agreement, your finance company is noted as having their interest in the equipment from delivery.

What is covered?

Our insurance covers direct physical loss or damage to the financed equipment, including the following:

- + Burglary
- + Theft
- + Windstorm
- + Power surge
- + Flood
- + Other water damage
- + Accidental damage
- + Fire
- + Lightning
- + Vandalism

For further information

AU TEL 1300 268 374 **FAX** 02 8088 7775
NZ TEL 08 0088 1488 **FAX** 0800 771 477

Email laip@protecsure.com.au

Full details of the terms and conditions of cover are contained in the Policy Document at www.protecsure.com.au/laip

HOW TO CLAIM



To claim for loss or damage to the insured equipment please call us on:

AU 1300 692 524 **NZ** 08 0088 1488

The information contained in this brochure is descriptive only and not intended to be comprehensive. The precise coverage provided by the policy is subject to the terms and conditions contained in the policy wording.

Protecsure Pty Ltd ABN 26 094 997 163 AFSL 238815 arranges insurance on behalf of Chubb Insurance Australia Limited ABN 23 001 642 020 AFSL 239687 and Chubb Insurance New Zealand Ltd NZBN 9429040398037 NZ 104656.

¹ Minimum claim amount \$250, except for materials handling equipment \$500, mobile plant and machinery and irrigation equipment which is 1% of sum insured with a minimum of \$500 and combines & accompanying heads 5% of sum insured with minimum \$5,000.

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 **protecsure**
keeping businesses on the move

Benefits of our insurance

Broad Cover

Our specialised policy protects equipment against accidental damage and theft and contains features not commonly offered in the market, please refer to the 'Features' section of the Policy.

Insurance Charge Set for Finance Term

Assuming your finance agreement does not change, the insurance charge is fixed for the entire primary term of your finance (up to 6 years), meaning you can budget with certainty, and will not be subject to market fluctuations.

Payments

The insurance charge is paid in monthly instalments, helping you to cash flow the payments over the finance term.

No Excess

As long as the claim exceeds the minimum claim amount¹ our insurance has no excess, meaning valid claims are paid in full.

Fast Replacement

In the event of a valid claim, the equipment will be repaired or replaced on a new for old basis (with the exception of mobile plant and machinery greater than 12 months old). We aim to respond to all claims within 48 hours of receipt of required information, meaning you can be up and running quickly with new or repaired equipment.

When our cover begins & ends

The cover begins from the date the equipment is delivered to you, or from the date your finance agreement is executed, whichever is the later.

The cover ceases at the end of the primary term, or on earlier termination of your finance agreement, or the date when you provide evidence of other sufficient insurance covering the insured equipment, whichever happens first.

Geographical extent of cover

Our policy covers financed equipment when located anywhere within Australia and New Zealand. This means you are also covered while transporting equipment between locations.

Features

Our policy has been custom designed for financed equipment, and our cover is likely to be much broader than the cover provided by a standard business insurance policy.

KEY POLICY FEATURES INCLUDE:

- + Nil excess, other insurers have excesses and some are high.
- + Australia and New Zealand wide cover, other policies may only cover the equipment whilst on premises.
- + Full burglary and theft cover, other policies may restrict to forcible and violent entry and/or have a limit applied.
- + Covers accidental damage, other policies may not include this or have a limit applied.
- + Equipment in a locked vehicle is covered.
- + Efficient and quick claims service.
- + Premium is paid monthly and is fixed for the finance term, no annual price rises or penalties if you have a claim.

Settlement of losses

As the insured, your financier has appointed you as their agent for the purposes of making claims under our policy. We will settle claims as follows:

- + By replacing the equipment, providing the loss is more than the minimum amount¹, with similar kind and quality equipment at the time of loss.
- + By repairing the insured equipment, if appropriate, providing the damage is above the minimum claim amount.
- + By payment to the financier if the equipment is completely destroyed and the financier decides, at its discretion, not to replace or repair.

Please note that for mobile plant and machinery older than 12 months, the claim will be settled based on the depreciated amount of the equipment, otherwise the cover is new for old.

Type of insurance

This Insurance Program is for property insurance. We do not provide cover for liability claims, bodily injury, or property damage suffered by third parties or other perils.

What is not covered

Some of the key policy exclusions are listed below. For a full list of exclusions please view the policy document online located at protecsure.com.au/laip or call us for a hard copy.

COVER IS NOT PROVIDED FOR

- + Mechanical or electrical breakdown.
- + Error or omission or deficiency in material design.
- + Processing operations of computer equipment.
- + Shortage or disappearance of insured equipment that is discovered on taking inventory.
- + Dishonest or criminal acts by shareholders, directors, trustees or partners.
- + As a result of military or government action.
- + Nuclear radiation.
- + The release, discharge or dispersal of contaminants or pollutants.
- + Earthquake.
- + Loss of market, transit delay, obsolescence, business interruption or any other consequential / indirect cause.

