

UNINSURED RISKS

One of our roles as your insurance adviser is to highlight areas where you may have an exposure to loss but are presently uninsured.

To assist you, we have set out on the following pages some of the various classes of insurance presently available, together with a brief explanation on each. Some of these classes we may have already arranged insurance for on your behalf, but there are many more that could still apply to your business.

This list is not exhaustive and does not include all types of policies available in the various insurance markets. Availability of some classes may be subject to market conditions at the time.

Although many of these insurance policies may not be appropriate to your needs today, your circumstances may change and so we recommend that you review this list regularly to ensure that you remain comfortable carrying any uninsured exposures.

Naturally, you are invited to call us anytime and unless we hear from you we shall assume you do not require any further review or information regarding uninsured risks at this time.

For ease of reference, we have split the list into four headings:

- Asset Risks Protection
- Income and Other Financial Exposures
- Liability Risks and Exposures
- People Exposures and Protection

Asset Risk Protection

CLASS	BRIEF DESCRIPTION	CLASS	BRIEF DESCRIPTION
Aviation Hull	Loss of or damage to aircraft and related equipment.	Boiler Explosion	Damage to registered boilers by explosion, overheating, collapse.
Burglary	Theft of property following forcible and violent entry to premises.	Contract Works	Loss or damage to the project during construction.
Contractors' Plant & Machinery	Loss or damage to unregistered mobile plant, drilling rigs and the like.	Corporate Travel	Costs following accident or illness whilst travelling.
Crop	Fire or hail damage to cash crops.	Electronic Equipment	Material damage and loss of data following breakdown or malfunction.
Extended Warranty	Extensions to warranty periods of products.	Farm Pack	Farm risks including property, liability and motor.
Fire and Perils	Damage to fixed assets caused by a range of nominated risks.	Glass	Damage to fixed glass.
Landlords	Loss or damage to residential rented premises and their contents.	Householders	Loss or damage to residential premises and their contents.
Industrial Special Risks	Major Corporate Property Damage and Business Interruption Policy	Jewellers Block	Loss or damage to stock of precious metals and gems.
Livestock and Bloodstock	Loss following death or loss of use of valuable animals.	Machinery Breakdown & Deterioration of Stock	Cost to repair following mechanical or electrical breakdown of plant and equipment. Cover also available for deterioration of stock resulting from breakdown.
Marine Builders Risk	Loss of damage to vessels during construction, testing and commissioning and delivery.	Marine Cargo	Damage to goods while in transit.
Marine Hull	Damage to private and commercial vessels and related equipment.	Motor	Loss or damage to registered vehicles.
Personal Valuables	Loss or damage to jewellery, works of art and other valuables.	Political Risks	Expropriation of overseas assets by Governments or local authorities.

Income & Other Financial Risk Exposures

CLASS	BRIEF DESCRIPTION	CLASS	BRIEF DESCRIPTION
Accounts Receivable	Loss due to irrecoverable debts following destruction of theft of debtors' records.	Advance Consequential Loss	Loss of future earnings and increased expenses following delayed completion of a project caused by damage.
Audit & Investigation	Expenses due to unexpected audits required by any statutory body, including Australian Tax Office.	Bonds Performance Guarantees	An alternative to bank guarantees.
Business Interruption	Loss of income and increased expenses due to damage to fixed assets.	Cancellation and Abandonment	Cover is provided for loss of income and additional expenses incurred due to occurrences such as adverse weather conditions or non-appearance of performers for many reasons, including death or illness.
Commercial Legal Expenses	The reimbursement of legal costs in either defending or pursuing legal action in areas of contract, employment, criminal, property, patent and copy write, motor and trade practices (both civil and statutory).	Computer Breakdown	Profits -Loss of income and increased expenses following mechanical and electronic breakdown of computer equipment.
Computer Crime	Loss of funds following tampering with computer systems.	Credit Insurance	Protection for insured debts following insolvency of a debtor and can be tailored to cover any single or group of specific debtors or a blanket cover over all debtors.
Export Credit	Provides exporters with cover for default by customers or default due to political interference.	Fidelity Guarantee	Losses due to the dishonesty of employees.
Intellectual Property	Legal expenses incurred to defend patent, trademark, copyright etc.	Kidnap, Ransom and Extortion	Monies paid following kidnap of staff or family or threats of damage to assets.
Machinery Breakdown Profits increased	Loss of income and expenses following breakdown of key plant and equipment.	Marine Profits	Loss of income and increased expenses following marine transit material damage claims.
Money	Loss or damage to cash, cheques, negotiable instruments.	Product Tamper	Loss of net profit, recall and other expenses following product tampering.
Strike	Additional expenses incurred following labour disturbances.	Takeover Defence	Expenses to successfully defend a takeover of a public company.

Liability Risks & Exposures

CLASS	BRIEF DESCRIPTION	CLASS	BRIEF DESCRIPTION
Airport Operators	Bodily injury and property damage arising from the operation of a licensed airport.	Association Liability	Provides indemnity to those who hold positions on management committees incorporated organisations against negligent acts, errors or omissions.
Aviation Liability	Bodily injury and property damage arising from the operation of an aircraft.	Broadform Public & Products	Bodily injury and property damage arising from business.
Cyber Insurance	Provides cover for breach of privacy legislation, loss of income, hacker damage and cyber extortion.	Defamation	Damages following libel and slander.
Directors & Officers Liability	Damages following a wrongful act committed by the directors or officers of a company.	Forged Transfers	Damages and expenses following negligence in share registry.
Employers Liability Accident Make-up Pay	Pays "Gap" between Workers' Compensation Act benefits and actual weekly pay.	Employment Practices Liability	Liability for employment related issues such as wrongful dismissal, sexual harassment, and discrimination.
Extra Territorial Workers' Compensation	For employees working interstate or overseas.	Environmental Impairment Liability	Bodily injury and property damage following gradual pollution.
Liability	Activities and from products manufactured, imported or sold.	Labour Hire Liability	Specialist liability policy for labour-hire industry.

CLASS	BRIEF DESCRIPTION	CLASS	BRIEF DESCRIPTION
Management Liability	Incorporates, Directors & Officers Liability Insurance, Employment practices Liability and in some cases Professional Indemnity	Marine Liability	Bodily injury and property damage arising from: <ul style="list-style-type: none"> • Operation of vessels • Carriers liability • Ship-repair activities • Charterers liability • Container liability • Stevedore liability
Motor-CTP	Bodily injury arising from registered vehicles.	Product Recall Expenses	Expenses incurred in the recall of defective products.
Professional Indemnity or Errors and Omissions	Liability for negligent services performed or advice given to clients.	Statutory Liability	Payment of fines following inadvertent breach of legislation i.e. OH & S
Trustees Liability	Damages following mismanagement of superannuation funds by trustees.	Umbrella Liability	Provides cover in excess of standard Broadform Liability policies, including Motor Third Party, but also provides blanket cover for many areas excluded by those policies

People Exposures and Protection

This part of the Uninsured Risk Checklist is provided for information purposes only. Please tell us if you would like advice about your life insurance needs and we will arrange for our Life Adviser to contact you.

CLASS	BRIEF DESCRIPTION	CLASS	BRIEF DESCRIPTION
Consumer Credit	Personal Accident and unemployment insurance to protect finance loans.	Group Life Cover	Provides a group of people with cover for death or disability at much lower rates than can be provided individually.
Income Protection	Provides cover in the event a person is unable to follow their chosen occupation. (A non-cancellable contract).	Journey Cover	Injury to employees solely and directly occurring whilst in direct travel to and from work. (Important cover in States where there is no cover under Workers' Compensation e.g. WA).
Key Man	Financial loss following death or disablement of key personnel.	Loss of Licence	Lost income when an income producing licence cannot be maintained as a consequence of disability.
Major Trauma Cover	Provides lump sum of money following diagnosis of specified major personal health conditions.	Partnership and Shareholder Protection	Provides a package designed to protect the surviving shareholders in the event of the death or disability of a principal.
Personal Accident & Illness	Death or disability following an accident or illness (cancellable contract).	Salary Continuance	Provides cover for continuation of employees' salaries after sick leave has been exhausted.
Travel and Expatriate Cover	Medical and repatriation expenses following injury or illness while travelling or working overseas.	Workers Compensation	Statutory policy to cover employees injured whilst working or become ill due to work related conditions.