

## MAJOR UNINSURED RISKS

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Risks may be uninsured for a number of reasons, for example:

- Under-insurance - if your sums insured or declared insurable values are inadequate, and the policy contains a co-insurance or average clause, you will not receive the full amount of the loss.
- Inadequate loss limits - if the sum insured is less than the amount of your exposure, any loss in excess of the sum insured will not be insured.
- No insurance - if you elect not to insure a particular risk, you must bear all losses yourself.
- A deductible or excess under a policy – you must bear the first part of the loss up to the amount of the deductible or excess.
- Excluded perils – some policies exclude perils, e.g. as flood, storm surge and subsidence. You will not be insured for an excluded peril unless you ask for the cover (which can be expensive as there is generally a limited availability of cover in these areas)

Our concern lies not so much in the fact that you may retain certain insurable risks, but that you may do so without fully recognising the fact, and without making a conscious decision to do so. Such conscious decisions should be reviewed from time to time in the light of changing circumstances. A potential problem area could arise from a series of losses, each subject to a heavy deductible.

A further concern is the possibility of the aggregation of self-insured risks. For example, one incident could give rise to a number of losses, leading to a combined loss figure well above an affordable level (e.g., a fire or explosion at a major location could involve building, plant and stock damage, business interruption, parked trucks and their loads, not to mention legal liability for injured workers and third parties' property or injury).

With this in mind, we have indicated below a number of risks that you do not insure at present. As any business is susceptible to change, we recommend you review these areas regularly to ensure that you are still comfortable with the scope of cover provided by your existing policies.

**Please Note – The below may include risks you are already insured for.**

Class of Insurance / Risks	
<input type="checkbox"/> Accounts Receivable/Book Debts <input type="checkbox"/> Advance Business Interruption <input type="checkbox"/> Airport Operator's Liability <input type="checkbox"/> Association Liability <input type="checkbox"/> Aviation Hull and Liability <input type="checkbox"/> Bankers' Blanket Bond <input type="checkbox"/> Bloodstock or Livestock <input type="checkbox"/> Burglary and/or Theft <input type="checkbox"/> Business Interruption <input type="checkbox"/> Cancellation and Abandonment <input type="checkbox"/> Charterer's Legal Liability <input type="checkbox"/> Commercial Package <input type="checkbox"/> Completed Operations <input type="checkbox"/> Compulsory Third Party <input type="checkbox"/> Construction Risks / Liability <input type="checkbox"/> Container Liability <input type="checkbox"/> Contract Penalties /	<input type="checkbox"/> Machinery Breakdown (Material Damage / Business Interruption) <input type="checkbox"/> Management Liability <input type="checkbox"/> Manufacturers Output / Sellers Contingency <input type="checkbox"/> Marine Hull <input type="checkbox"/> Marine Cargo: <ul style="list-style-type: none"> <li>• Overseas</li> <li>• Inland</li> <li>• Inland &amp; Overseas</li> </ul> <input type="checkbox"/> Medical Crisis / Trauma <input type="checkbox"/> Money <input type="checkbox"/> Mortgage and Lease Guarantee <input type="checkbox"/> Mortgage Protection <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Non-Owned Aviation Liability <input type="checkbox"/> Personal Accident / Illness

Class of Insurance / Risks	
<input type="checkbox"/> Liquidated Damages <input type="checkbox"/> Control of Well (Operator's Extra Expense) <input type="checkbox"/> Corporate Travel <input type="checkbox"/> Crops (Growing) <input type="checkbox"/> Cyber Liability <input type="checkbox"/> Cyber Security (first party) <input type="checkbox"/> Directors' and Officers' Liability / Company Reimbursement <input type="checkbox"/> Disability <input type="checkbox"/> Electronic Computer Crime <input type="checkbox"/> Electronic Equipment / Breakdown / Business Interruption <input type="checkbox"/> Employers Liability <input type="checkbox"/> Employment Practices Liability <input type="checkbox"/> Environmental Impairment Liability <input type="checkbox"/> Extended Warranty <input type="checkbox"/> Export Credit <input type="checkbox"/> Extra Territorial Workers' Compensation <input type="checkbox"/> Fidelity Guarantee <input type="checkbox"/> Film/Film Producers Guarantee <input type="checkbox"/> Fine Arts <input type="checkbox"/> Fire and Extraneous Perils <input type="checkbox"/> General Property <input type="checkbox"/> Glass <input type="checkbox"/> Group Personal Accident <input type="checkbox"/> Home and Contents <input type="checkbox"/> Industrial Special Risks <input type="checkbox"/> Infringement of Copyright <input type="checkbox"/> IT Liability <input type="checkbox"/> Key Person <input type="checkbox"/> Kidnap, Ransom and/or Extortion <input type="checkbox"/> Legal Expenses <input type="checkbox"/> Libel and Slander / Defamation <input type="checkbox"/> Life Assurance <input type="checkbox"/> Livestock <input type="checkbox"/> Loss of Hire / Standby Charges	<input type="checkbox"/> Plant & Equipment <input type="checkbox"/> Pleasurecraft <input type="checkbox"/> Pluvius (Weather) <input type="checkbox"/> Political Risk <input type="checkbox"/> Product Performance Guarantee <input type="checkbox"/> Product Tamper / Contamination <input type="checkbox"/> Product Recall <input type="checkbox"/> Professional Indemnity / Errors & Omissions <input type="checkbox"/> Protection & Indemnity <input type="checkbox"/> Public and Products Liability <input type="checkbox"/> Salary Continuance <input type="checkbox"/> Surety Bonds <input type="checkbox"/> Third Party Strikes <input type="checkbox"/> Takeover <input type="checkbox"/> Taxation Audit <input type="checkbox"/> Technology Liability <input type="checkbox"/> Trailers <input type="checkbox"/> Trade Credit <input type="checkbox"/> Trustee Liability <input type="checkbox"/> Umbrella Liability <input type="checkbox"/> Valuables <input type="checkbox"/> Voluntary Group Accident Schemes <input type="checkbox"/> Workers' Compensation: <ul style="list-style-type: none"> <li>• Workcover Make Up Pay/Deductible</li> <li>• Victoria</li> <li>• New South Wales</li> <li>• Queensland</li> <li>• South Australia</li> <li>• Western Australia</li> <li>• Tasmania</li> <li>• Northern Territory</li> <li>• Australian Capital Territory</li> <li>• Extra Territorial</li> </ul>