



HSB Engineering Insurance Limited

Policy Summary

(Note: This is a summary of the standard terms and conditions only. Refer to the policy for full details of cover)

The following terms, conditions and exclusions apply to every policy as standard:

Conditions.....

- Average – If your sum insured is understated then you will bear a proportion of a loss accordingly.
- Misrepresentation/Fraud – Attempted fraud or giving false information will result in cover being void.

Extensions.....

- Debris removal costs.
- Expediting costs incurred to speed up repair or replacement.
- Costs incurred in taking exceptional measures to prevent or mitigate loss.
- Engineers fees incurred during repair investigations or tests following an incident.

Exclusions.....

- Loss or damage caused by computer virus.
- Wear and tear, although resultant loss is not excluded.
- Loss or damage due to an intentional act or wilful omission by you.
- Loss or damage due to acts of terrorism.
- Loss or damage caused by acts of War.
- Loss or damage caused by Nuclear / Radioactive contamination.
- Loss or damage to Airborne / Waterborne craft, rig or platform or any property thereon.

Deterioration of Stock – Specification DOS

What is covered?

- Stock stored in any cold chamber stated in the policy schedule.
- Stock which would have been placed into the cold chamber had an incident not occurred.

What cover does the policy provide?

- Loss or damage caused by deterioration or putrefaction of stock caused by:
 - a) Rise or Fall in temperature from any cause not excluded.
 - b) Action of refrigerant fumes that have escaped from the cold chamber.
- Cover includes loss resulting from sudden and unforeseen damage to the cold chamber, non operation of thermostatic control devices from an inherent cause and failure of public electricity supplies.
- Costs involved in the removal and disposal of damaged stock following an incident.
- Costs involved in the cleaning and decontamination of a cold chamber following an incident.

Where does cover apply?

Cover applies at any situation and to any cold chamber specified in the policy schedule.

What will the policy pay for?

Settlement will be on an indemnity basis.

What is not covered?

- Loss or damage to the cold chamber itself.
- Fire, lightning, explosion and any other perils normally covered under a standard fire policy.
- Theft or attempted theft.
- Loss or interruption caused by total or partial failure of utilities supplies or services caused by deliberate act of any supply authority.
- Consequential losses.