

# Equipment Breakdown Insurance

Keeping your business running smoothly

It's not only manufacturing processes which are getting increasingly sophisticated – buildings too are becoming more and more reliant on complex and advanced systems for heating, power, lighting and ventilation. From production equipment and machinery to electrical appliances and building systems, businesses rely on their continuous and constant running to deliver consistent service to their customers. But when equipment breaks down – whether it's part of the manufacturing process or the building's mechanical or electrical systems – the result can be a real problem. The costs to a business can be high, not just from the replacement or unplanned maintenance of the equipment, but from the business interruption and possible loss of customers or profits.

Equipment breakdown coverage from Axis Insurance Group is a specific type of property insurance which has been created to mitigate financial losses caused by accidental breakdown to named pieces of equipment. Although large utility companies and manufacturers would normally have this kind of coverage in place, small businesses should also have a policy in place. Nearly every company – large or small – has a substantial investment in equipment, and having the right breakdown insurance in place will give you the peace of mind that you're protected in the event of a vital piece of machinery or building service breaking down.

Accidents can be caused by mechanical breakdown, electrical arching, power surges, burning, cracking, bulging, explosion, implosion and centrifugal force. However, all these events are excluded from standard property insurance. That's why it's important to have an equipment breakdown insurance policy in place. You can also consider adding Business Interruption (Loss Of Profits) insurance which will reimburse you for loss of profits and/or continuing expenses, as a result of an Equipment Breakdown accident, until business sales can be resumed to the level they were at prior to the loss.

Axis Insurance Group will create a full and tailor-made equipment breakdown policy whatever the size or type of your business. Our expert consultants will ensure that you have sufficient coverage which will deliver what you need – when you need it most. And if you are unlucky enough to suffer a breakdown of your equipment, we'll work with you to make sure your claim is settled satisfactorily and you're up and running again as quickly as possible.



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As with every insurance policy there are different options, policy wordings, enhancements or amendments available. Your Axis Insurance manager will be able to help create a tailor-made policy to suit your exact requirements.

## Benefits of Equipment Breakdown Insurance coverage from Axis Insurance Group include:

- Whether you are a building owner or tenant, Axis can create a policy to exactly fit your requirements
- Coverage includes boilers and pressure equipment, air-conditioning, refrigeration and compression equipment
- It also covers transformers and electrical equipment along with machinery and mechanical equipment
- Your policy will also cover electronic equipment, including data processing, communications and other office automation equipment - e.g. computers, photocopiers and telephone systems
- Axis Insurance can also provide specific coverage for property damage, perishable goods, extra expenses, business interruption, replacement cost and service interruption
- Our relationships with insurers means we can negotiate special changes and policy features as necessary
- Thanks to our knowledge and experience, coupled with a large portfolio of business, we have built very strong relationships with insurers
- An truly tailored approach – we get to know your business and ensure your insurance matches your needs



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