



Miramar's Engineering Insurance is designed to suit a wide range of industries and businesses of all sizes.

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### WHAT IS STANDALONE ENGINEERING INSURANCE?

Engineering Insurance can also be commonly known as Machinery Breakdown Insurance.

It protects against losses caused by installed plant breakdown or failure which could include cover for items such as machinery, plant, boilers, refrigeration equipment and pressure vessels, among many other items.

Unlike many other types of insurance, Engineering Insurance tends to protect against an inevitability rather than a possibility. It is more of a 'when' it happens cover, unlike property covers that are perceived to be an 'if' it happens cover, such as with a fire.

Any business with operational machinery can expect a machinery breakdown failure to occur at some point. When it does, Engineering Insurance can help pick up the repair bill, making it a business essential rather than a nice to have.

### MIRAMAR ENGINEERING INSURANCE PRODUCTS

#### Engineering Plant Insurance

Intended to cover breakdown of plant, machinery and associated electronics, boilers, pressure vessels and mechanical equipment.

With optional extensions for:

- Deterioration of stock in cold storage
- Increased cost of working
- Explosion and collapse only (Boilers and Unfired Pressure Vessels)
- Third party liability (Boilers and Unfired Pressure Vessels)

#### Electronic Equipment Insurance

Intended to cover computers and electronic equipment.

With optional extensions for:

- Electronic Data Restoration costs (Loss of Information)
- Increased cost of working
- Moveable equipment (breakdown and/or fire and specified perils)

#### Engineering Business Interruption Insurance

Which may attach to either or both of the above products.





## WHY CHOOSE MIRAMAR?

### Service

- Fast turn-around times, quick responses and consistent service levels
- Communication and availability via phone, email, or face-to-face meetings

### Expertise

- The Miramar team has Electrical and Mechanical trade backgrounds, former loss adjusting experience in Machinery Breakdown and/or numerous years of Engineering Insurance underwriting experience

### Simplifying Engineering Insurance

- Not everyone knows the in's and out's of how plant and machinery works, what cover is required and how the Miramar Engineering Plant Insurance Policy wording reacts to breakdown events
- Miramar underwriters are always happy to pick up the phone and share our Engineering Insurance expertise with you, whether you are a Miramar customer or not

### Claims Service

- All our claims are handled by our security and partner Zurich
- Rest assured that if a client needs to make a claim you are dealing with Miramar and Zurich directly, not a third-party claims company

## ENGINEERING PLANT INSURANCE POLICY WORDING BENEFITS AND HIGHLIGHTS

- No depreciation on damaged plant repairs or replacement
- Additional cost of replacing insulation oil or refrigerant
- Automatic coverage for acquired plant of a similar nature to the insured plant for 90 days (subject to policy conditions)
- Temporary repairs and hiring of temporary plant
- Repair or replacing the insured damage with material or equipment that will improve the energy or water efficiency of the plant (Environmental Upgrades)

## RISK APPETITE

Miramar's Engineering Insurance is designed to suit a wide range of industries and businesses of all sizes.

The types of risks we prefer depend on the operation and maintenance of the plant and equipment, rather than specific classes or industries.

**Contact one of our underwriters to discuss whether a risk fits within our very broad appetite.**

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Get in touch with our team

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