

# Uninsured Risks Checklist

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

- **Under insurance:** If your sums insured or declared insurable values are inadequate and the policy contains a co-insurance or average clause, you may 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.
- **An Excess under a policy:** You must bear the first part of the loss up to the amount of the excess.
- **Excluded perils:** Some policies exclude perils, example - flood, storm surge and subsidence. You will not be insured for an excluded peril unless you ask for the cover.

We have indicated below a number of risks we believe may be important for you to consider. This list does not include all the policies available in the various insurance markets and is only intended to provide a summary of covers to assist in your assessment of whether such insurance protection may be needed.

Please note: This list includes covers that you may have already purchased.

- **Cyber Insurance:** First Party Costs - reimburses the Insured for the costs they would incur to respond to a breach, such as IT Forensic Costs, Credit Monitoring Costs, Public Relations Expenses and Cyber Extortion Costs (including ransom payments to hackers). Third Party Claims - covers the Insured's liability to third parties from a failure to keep data secure, such as claims for compensation by third parties, investigations, defence costs and fines and penalties from breaching the Privacy Act.
- **Management Liability:** This policy incorporates - Directors & Officers Liability, Statutory Liability, Crime cover, Employment Practices and Tax Audit expenses.
- **Business Interruption:** The Business Interruption policy covers the insurable profits that would have been earned if the business was operating as usual. It is designed to put a business in the same financial position that it would have been in if no loss had occurred.
- **Flood:** 'Flood' means the covering of normally dry land by water that has escaped or been released from the normal confines of any of any lake, river, creek or other natural watercourse, whether or not altered or modified; or any reservoir, canal or dam.

## Property/Asset Protection

- Burglary/Theft
- Business Interruption
- Business Package
- Commercial Strata
- Contractors Plant & Equipment
- Fidelity Guarantee / Employee Fraud
- Fire & Perils / Industrial Special Risks
- Flood
- General Property
- Glass Breakage / Signs
- Money

## Construction

- Advanced Profits
- Construction Risks and Liability
- Contract Works

## Domestic

- Home
- Contents
- Landlords
- Strata
- Motor
- Caravan / Trailer

## Liability

- Association Liability
- Cyber Liability
- Contractual Liability
- Drone Liability
- Directors & Officers Liability
- Employment Practices Liability
- Environmental Impairment Liability
- Libel & Slander / Defamation
- Management Liability
- Public and Products Liability
- Product Performance Guarantee
- Product Recall
- Professional Indemnity
- Statutory Liability
- Taxation & Audit Expenses
- Trade Credit

## Marine

- Carriers Liability
- Charters Legal Liability
- Marine Hull
- Marine Inland Transit
- Marine Overseas Transit
- Marine Liability

## Machinery & Electronic Equipment

- Boiler & Pressure Vessel Explosion
- Computer Breakdown & Business Interruption
- Cyber Protection
- Electronic Equipment / Breakdown
- Machinery Breakdown & Business Interruption

## Commercial Motor

- Heavy Motor / Machinery
- Motor Vehicle - CTP
- Motor Vehicle
- Motor Vehicle downtime

## Personnel

- Corporate Travel
- Group Personal Accident
- Individual Personal Accident
- Key Person Cover

## Workers Compensation

- WA Workers Compensation
- Any other State or Territory
- Domestic Workers Compensation

Not all these covers may apply to your circumstances. However, as your needs and circumstances can change, we suggest that this list be reviewed regularly to ensure that your current insurance program is still satisfactory in meeting your needs.

