

HSB Equipment Breakdown Insurance

Breakdown cover for modern equipment and systems

The benefits

Our partners

- A product which enhances your customer proposition, loyalty and retention, without the underwriting risks
- Includes equipment breakdown as a standardised section within your relevant product suite, without the typically-associated internal expertise, resources and costs

Your brokers

- Reduced errors and omissions exposure
- One single policy

Policyholders

- Wider cover that caters for changing technologies and associated risks
- Enhanced protection of their bottom line by covering previously uninsured events
- A dedicated, specialist engineering claims service

At HSB, we're focused on providing you with innovative, comprehensive embedded breakdown solutions for your customers' modern equipment and systems.

Our solution can enable you to increase customer retention, revenues, and enhance your market penetration, whilst also providing your customers with wider cover and lower costs to help protect their bottom line.

What is HSB Equipment Breakdown Insurance?

HSB's equipment breakdown policy protects the key assets of a business by providing cover for damage to machinery and equipment caused by unforeseen risks (including power surges, electrical or mechanical derangement, and electrical arcing).

Our solution provides businesses with cover for equipment that can often be overlooked and under insured compared to standard insurance products. By automatically including the cover within a commercial property policy, not only are repair costs covered, but also loss of business income, loss of rent and increased costs of working.

What equipment is covered?

Cover operates on a blanket basis, removing the need to specify individual items of equipment. The following provides an insight into the types of equipment covered:

- Electrical systems (e.g. control panels, switchgear, emergency generators, distribution networks)
- Heating, ventilation and air conditioning (HVAC) systems
- Computer systems, communication systems and office equipment
- Lifts, escalators and moving walkways
- Compressed air and steam generation systems
- Security and access control systems
- Fire detection and protection systems
- Building management systems (BMSs) and maintenance units (BMUs)

What is not covered?

As would be expected, there are cover exclusions that apply such as wear and tear and intentional acts. A policy excess also applies.

Comprehensive cover and a specialist engineering claims service

Industries and sectors we cover

- Education
- Food and drink
- Leisure and hospitality
- Manufacturing: light/heavy
- Medical
- Motor trade
- Property: commercial/retail

HSB Equipment Breakdown Insurance in action

The following are examples of the types of claims that are covered under the HSB Equipment Breakdown Insurance policy.

Incident	Details	Example claim cost
IT server failure	An accountancy firm suffered an electrical failure, which also caused their IT server to crash. The IT system was intermittently available over the following days. Problems caused by the outage could not be repaired without the IT system being reset; which resulted in work being lost from the previous four days.	£2,885 Breakdown £15,435 Business interruption
Lift breakdown	A hotelier experienced a lift breakdown due to multiple components failing within its main circuit board. A temporary stair lift was installed on the premises. The lift was replaced to ensure future reliability.	£18,792 Breakdown £1,540 Temporary stair lift

Why choose HSB?

- Leading specialist provider of engineering and technology insurance and inspection services in the UK and Ireland
- Specialists in providing reinsurance, and embedded insurance and inspection solutions to our partners
- Equipment breakdown specialists; solutions deployed to numerous partners
- UK-based arm of HSB Group, the equipment breakdown insurance and inspection market leader since 1866
- Financially strong and stable - rated A++ (Superior) by A.M. Best Company
- A member of the Institute of Customer Service, demonstrating our commitment to continually improving customer service performance and professionalism

Further information

This is an overview of the HSB Equipment Breakdown Insurance product. For full details of the cover and further information, contact [our team](#), your regional HSB representative or office. Contact details for our regional offices can be found at www.hsbeil.com.

For distribution channel use only



© 2023 HSB Engineering Insurance Limited. All rights reserved.

HSB Engineering Insurance Limited, registered in England and Wales: 02396114, Chancery Place, 50 Brown Street, Manchester M2 2JT. Registered as a branch in Ireland: 906020, 28 Windsor Place, Lower Pembroke Street, Dublin 2. HSB Engineering Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, and is authorised and regulated by the Central Bank of Ireland as a third country branch in the Republic of Ireland.

www.hsbeil.com

HSBEI-1022-0123-4

Picture credits: Getty Images