PENTAGON INSURANCE

RISK REVIEW · V0815

Major Uninsured Risks

Risks may be uninsured for a number of reasons.

HOW TO USE THIS DOCUMENT

The checklist over the page sets out risks you do not insure at present. Review it with us regularly. Please note it may include risks you are already insured for.

MAJOR UNINSURED RISKS

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

- **Under-insurance** - if your sums insured or declared insurable values are inadequate, and the policy contains a co-insurance or average clause, you will 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.
- **A deductible or excess under a policy** – you must bear the first part of the loss up to the amount of the deductible or excess.
- **Excluded perils** – some policies exclude perils, e.g.as flood, storm surge and subsidence. You will not be insured for an excluded peril unless you ask for the cover (which can be expensive as there is generally a limited availability of cover in these areas)

Our concern lies not so much in the fact that you may retain certain insurable risks, but that you may do so without fully recognising the fact, and without making a conscious decision to do so. Such conscious decisions should be reviewed from time to time in the light of changing circumstances. A potential problem area could arise from a series of losses, each subject to a heavy deductible.

A further concern is the possibility of the aggregation of self-insured risks. For example , one incident could give rise to a number of losses, leading to a combined loss figure well above an affordable level (e.g., a fire or explosion at a major location could involve building, plant and stock damage, business interruption, parked trucks and their loads, not to mention legal liability for injured workers and third parties' property or injury).

With this in mind, we have indicated below a number of risks that you do not insure at present. As any business is susceptible to change, we recommend you review these areas regularly to ensure that you are still comfortable with the scope of cover provided by your existing policies.

> Please Note – The below may include risks you are already insured for.

CLASS OF INSURANCE / RISKS

- ☐ Accounts Receivable/Book Debts
- ☐ Advance Business Interruption
- ☐ Airport Operator's Liability
- ☐ Association Liability
- ☐ Aviation Hull and Liability
- ☐ Bankers' Blanket Bond
- ☐ Bloodstock or Livestock
- ☐ Burglary and/or Theft
- ☐ Business Interruption
- ☐ Cancellation and Abandonment
- ☐ Charterer's Legal Liability
- ☐ Commercial Package
- ☐ Completed Operations
- ☐ Compulsory Third Party
- ☐ Construction Risks / Liability
- ☐ Container Liability
- ☐ Contract Penalties / Liquidated Damages
- ☐ Machinery Breakdown (Material Damage / Business Interruption)
- ☐ Management Liability
- ☐ Manufacturers Output / Sellers Contingency
- ☐ Marine Hull
- ☐ Marine Cargo:
  - Overseas
  - Inland
  - Inland & Overseas
- ☐ Medical Crisis / Trauma
- ☐ Money
- ☐ Mortgage and Lease Guarantee
- ☐ Mortgage Protection
- ☐ Motor Vehicle
- ☐ Non-Owned Aviation Liability
- ☐ Personal Accident / Illness
- ☐ Control of Well (Operator's Extra Expense)
- ☐ Corporate Travel
- ☐ Crops (Growing)
- ☐ Cyber Liability
- ☐ Cyber Security (first party)
- ☐ Directors' and Officers' Liability / Company Reimbursement
- ☐ Disability
- ☐ Electronic Computer Crime
- ☐ Electronic Equipment / Breakdown / Business Interruption
- ☐ Employers Liability
- ☐ Employment Practices Liability
- ☐ Environmental Impairment Liability
- ☐ Extended Warranty
- ☐ Export Credit
- ☐ Extra Territorial Workers' Compensation
- ☐ Fidelity Guarantee
- ☐ Film/Film Producers Guarantee
- ☐ Fine Arts
- ☐ Fire and Extraneous Perils
- ☐ General Property
- ☐ Glass
- ☐ Group Personal Accident
- ☐ Home and Contents
- ☐ Industrial Special Risks
- ☐ Infringement of Copyright
- ☐ IT Liability
- ☐ Key Person
- ☐ Kidnap, Ransom and/or Extortion
- ☐ Legal Expenses
- ☐ Libel and Slander / Defamation
- ☐ Life Assurance
- ☐ Livestock
- ☐ Loss of Hire / Standby Charges
- ☐ Plant & Equipment
- ☐ Pleasurecraft
- ☐ Pluvius (Weather)
- ☐ Political Risk
- ☐ Product Performance Guarantee
- ☐ Product Tamper / Contamination
- ☐ Product Recall
- ☐ Professional Indemnity / Errors & Omissions
- ☐ Protection & Indemnity
- ☐ Public and Products Liability
- ☐ Salary Continuance
- ☐ Surety Bonds
- ☐ Third Party Strikes
- ☐ Takeover
- ☐ Taxation Audit
- ☐ Technology Liability
- ☐ Trailers
- ☐ Trade Credit
- ☐ Trustee Liability
- ☐ Umbrella Liability
- ☐ Valuables
- ☐ Voluntary Group Accident Schemes
- ☐ Workers' Compensation:
  - Workcover Make Up Pay/Deductible
  - Victoria
  - New South Wales
  - Queensland
  - South Australia
  - Western Australia
  - Tasmania
  - Northern Territory
  - Australian Capital Territory
  - Extra Territorial