

# Mobile Plant & Equipment Insurance

Comprehensive protection for your investments

CHUBB®



Chubb has a long standing history of providing insurance solutions for mobile plant & equipment, including the provision of insurance programs for some of the world's leading plant & equipment manufacturers and distributors. In Australia, Chubb has provided mobile plant & equipment insurance solutions since 2007.

Chubb's package policy provides cover for a wide range of mobile plant & equipment types in a diverse range of industries and has the capability to provide insurance protection for material damage, increased costs of working, loss of income, registered machine liability "Road Risk" and general liability.

Our focused underwriting approach enables us to provide consistent and competitive terms in our chosen segments, all backed by our:

- strong financial rating;
- renowned claims service;
- long-term commitment to the Australian market;
- local underwriting expertise; and
- strong loss control capabilities.

## **Product Highlights**

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### **No Average Clause**

### **Standard Commission - 15%**

### **Section 1 - Damage to Machines Basis of Settlement**

Replacement value on machines less than 60 months old up to sum insured. For machines greater than 60 months old the lesser of repair, market value or sum insured, however, in the event of a total loss and market value is 85% or more of the sum insured then the sum insured applies. If market value is less than 85% of the sum insured then market value plus 15%.

### **Section 4 - Registered Machine Liability (Limit up to \$30M)**

\$500,000 sub limit available for dangerous or hazardous goods.

### **Section 5 - General Liability**

(Limit up to \$30M – higher limits available on request)

- Property in the Insured's Physical Possession or Legal Control - \$250,000\* each Occurrence and in the aggregate during the Period of Insurance.
- Vibration, Removal/Weakening of Support - \$500,000\* each

Occurrence and in the aggregate during the Period of Insurance.

- Hook Liability – \$250,000\* each Occurrence and in the aggregate during the Period of Insurance.

\*Sub Limits are automatically included as part of standard cover, however higher Sub Limits can be considered on request.

## **Section 1 - Additional Covers**

### **Accessories, Tools and Spare Parts**

Limit: \$25,000

### **Appreciation in Value for Machines**

### **Damage to Lifted Goods**

Limit: \$25,000

### **Deemed Total Loss**

### **Employees Personal Property**

Limit: \$5,000

### **Expediting Costs**

Limit: 25% of damage or \$100,000 (whichever is the lesser)

### **Extended Warranties**

This additional cover allows for the valuation to include the pro-rated cost for the unused portion of non-refundable extended warranties, maintenance contracts or service contracts that the insured purchased, which are no longer valid on damaged machines that the insured repaired or replaced.

### **Extra Costs of Reinstatement**

10% of Sum Insured in Schedule and Hire Agreement (whichever is lesser)

### **Fire Brigade and Emergency Services Charges**

\$20,000 any one Period of Insurance

### **Funeral Expenses**

\$5,000 any one Period of Insurance

### **Hired in Machines**

Limit: \$50,000 in the aggregate any one Period of Insurance

### **Hired out Machines**

(without employee)

Limit: As per Sum Insured in Schedule

### **Lock and Keys**

\$2,500 per Machine, \$10,000 any one Period of Insurance

### **Machines Under Finance – GAP Cover**

### **Protection, Recovery and Removal (Damage)**

Limit \$250,000 or Machine Sum Insured (whichever is the lesser)

### **Recovery Costs (No Damage)**

Limit: \$50,000

### **Repatriation of Employees**

Limit: \$5,000

### **Removal of Debris**

### **Signwriting**

### **Substitute Machines**

### **Undamaged Ancillary and/or Peripheral Equipment**

### **Windscreen**

One excess free windscreen per machine and five excess free windscreens within any one Period of Insurance.

### **Automatic Additions**

Limit: \$250,000 - 120 day notification period

## **Section 1 - Optional Endorsements**

Our policy can also include the following optional covers under Section 1 - Damage to Machines:

- Hired in machines - blanket cover
- Continuing hire charges
- Finance payment protection

## **Selected Section 5 Benefits**

1. Definition of “Insured” includes all subsidiary companies and other entities under the control of the Named Insured and over which it is exercising active control.

2. Definition of “Products” includes directions or instructions, given or omitted to be given in connection with such a Product, after ceasing to be in the possession or under the control of the Insured.
3. Assumed Contractual Liability for contracts noted in Schedule.

## **Appetite**

We have a strong focus on the following industries:

- Earthmoving/excavation contractors
- Road making equipment
- Mining – above ground, open cut
- Directional drilling
- Plumbers
- Plant hire companies
- Agricultural (excluding harvesting)/farming (tractors and farm implements such as tillage, planters, discs, grinders/mixers, spreaders/fertilisers)
- Grape and other fruit harvesting
- Access equipment, elevated work platforms and materials handling equipment
- Drilling operators – not oil or gas
- Quarry operators.

## **About Chubb in Australia**

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to protect and individuals purchasing travel and personal accident insurance.

More information can be found at [www.chubb.com/au](http://www.chubb.com/au).

## **Contact Us**

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