

# CONTRACTORS PLANT

## COVER THAT GOES FURTHER THAN ANY OTHER

Our refreshed Contractors Plant product provides our widest ever open market coverage for all types of constructional plant and machinery. We also provide flexible underwriting solutions that can be tailored to your customers' needs and all at a competitive premium.

### WHY RSA?

#### Our widest ever cover now includes:



New for old cover for items up to **two years old**



Cost of temporary hire of replacement equipment until damaged property has been repaired or replaced



Up to £25,000 cover for property which has become immobilised



Loss of fuel from bowzers



Cost of draining and cleaning fuel tanks following incorrect fuelling and the cost of any subsequent damage



No minimum standards of security.

### TOGETHER WITH:

- Protection anywhere in the UK, NI or Channel Islands with no restriction to site or specific locations
- Automatic cover for property temporarily situated in or in transit to the European Economic Area (EEA)
- Continuing hire charges
- Dual/tandem lift cover
- Avoidance of impending damage
- Theft from unattended vehicles
- Anti-theft and security devices.

### SUPPORTED BY RSA EXPERTISE:

- Regional team of expert underwriters located across the UK
- Flexible cover options, including Specified basis, Blanket and Inventory Plus
- Enhanced risk eligibility
- An effective and efficient claims service, underpinned by speed of action and technical excellence.



## FLEXIBLE UNDERWRITING

Our Contractors Plant product may be selected on a traditional Specified or Blanket basis, or alternatively on our Inventory Plus product, giving the policyholder the best of both worlds. The policyholder knows they have automatic cover for new equipment, and all at a competitive premium.

### How does Inventory Plus work?

- The policyholder submits an inventory of all plant when requesting a quotation – this could be up to a third cheaper than traditional blanket cover
- Once a policy is incepted, cover applies to all items on the inventory, plus any additional items the policyholder purchases in the policy period
- At renewal of the policy, we ask for an up-to-date inventory and adjust the premium up or down to reflect any changes.

### Why Inventory Plus:

- The policyholder doesn't need to tell us every time they buy or sell plant
- They have automatic cover like a blanket basis
- We don't need to constantly endorse the policy to reflect plant change
- Your customers can make savings on their premiums.

## SCHEMES AND DEALS

We are keen to talk to you about potential scheme and deal opportunities. Working together, we can build competitive solutions that meet the needs of both you and your customers.

### Benefits for you include:

- Reduced administrative workload
- Competitive differential pricing
- Enhanced wording and coverage
- Better 'cost to serve' and remuneration.

### Benefits for your customers include:

- Lower insurance costs through collective buying
- Enhanced policy coverage
- Expertise in their specialist field, from underwriting to claims.

## CLAIMS CASE STUDY

The customer was driving a fully loaded Hydrema dump truck to a contract site when it hit a bump on the road surface. This caused it to bounce and then veer off into a side ditch, striking a stone cliff face on the way.

The severe impact to the front nearside of the truck resulted in damage to the front suspension, a twisted chassis and a displaced gearbox mount.

Following an examination by the Hydrema agent, it was deemed uneconomic for the dump truck to be repaired. The claimant therefore received a settlement figure based on the market value of the 18-month-old item.

### Cover that goes further

Under our refreshed Contractors Plant product, the claim would have been settled on a new replacement basis, amounting to an additional £15,000, as the item was under 24 months old. What's more, the RSA policy would have paid for the cost to hire a replacement vehicle to allow the policyholder to fulfil their contract and avoid any reputational damage.

## LET'S START TRADING

To find out more, please contact your local RSA representative today.

