

# Leading-edge insurance designed specifically for Heavy Machinery



**turbo**

## TRACKS & TREADS<sup>®</sup>

### Contractors Mobile Plant Insurance Policy

#### Policy Benefits



##### Agreed Value

If a claim valuation is within 20% of agreed value (i.e. greater than 80% of the agreed value), we pay the agreed value. If it's below 80% of the agreed value, we pay market value plus 20%.



##### Consequential Loss

With turbo we pick up the bill for consequential loss so you can get on with business.



##### Accidental Death

This extension is included as part of the turbo package. It includes up to \$100,000 cover as an accidental death benefit, plus \$10,000 in funeral costs.

#### TLC Insurance Benefits



##### Gold Standard Claims

TLC Insurance has in-house claims authority and provides the best claims outcome. We provide fast claim turnaround times, mutually agreed loss adjustors and specialist claims personnel.

**Specialised Insurance for Heavy Machinery + Specialist Broker = Best Claims Outcome**

**Underwriter Security** – TLC Insurance is a New Zealand underwriting agency with over 20 years' experience specialising in Heavy Machinery insurance. Underwriting TLC's product range are Berkshire Hathaway Specialty Insurance (rated AA+ by Standard & Poor's [www.spglobal.com](http://www.spglobal.com)) and Vero Liability (rated A+ by Standard & Poor's [www.spglobal.com](http://www.spglobal.com)), both chosen by TLC Insurance for their market leadership, client focus, brand strength and product innovation.

P: 0800 852 467 (0800 TLC INSURANCE) E: [info@tlcinsurance.co.nz](mailto:info@tlcinsurance.co.nz) [www.tlcinsurance.co.nz](http://www.tlcinsurance.co.nz)

# Turbo Insurance is recognised as the leading Heavy Machinery product on the market



- ✓ **Claims** – experienced specialist claims handlers with ‘in-house’ claims authorities
- ✓ **Cover** – superior specialist cover providing maximum protection for the owners of Heavy Machinery

| EXTENSION  | LIMIT   | EXCESS                               | TIME PERIOD                      | TURBO |
|--|---|--------------------------------------|----------------------------------|-------|
| Additional Costs   | \$10,000  |                                      |                                  | ✓     |
| Additions and Deletions                                  | \$250,000   |                                      | 90 Days                          | ✓     |
| Agreed Value   |   |                                      |                                  | ✓     |
| Appreciation   | 25% of sum insured  |                                      |                                  | ✓     |
| Breach of Warranty                                       |   |                                      |                                  | ✓     |
| Cleaning Up Costs  | \$10,000  |                                      |                                  | ✓     |
| Consequential Loss                                       | \$5,000 per week<br>\$50,000 per claim<br>\$250,000 per policy period                 | 14 days                              | Indemnity period<br>– six months | ✓     |
| Emergency Services                                       |   |                                      |                                  | ✓     |
| Employee Death By Accident                               | \$50,000 (Death Benefit)<br>\$5,000 (Funeral Expenses)<br>\$110,000 per policy period |                                      |                                  | ✓     |
| Goods and Services Tax                                   |   |                                      |                                  | ✓     |
| Hired or Borrowed Plant – Liability                      | \$250,000 any one item  |                                      | 90 Days                          | ✓     |
| Hoists and Hydraulic Lifting Equipment                   | \$5,000   | \$1,000                              |                                  | ✓     |
| Increased Value  | 10% of sum insured  |                                      |                                  | ✓     |
| Interest Clause  |   |                                      |                                  | ✓     |
| Mutually Acceptable Loss Adjusters                       |   |                                      |                                  | ✓     |
| No Excess for Fire                                       | Conditions Apply  |                                      |                                  | ✓     |
| Progress Payments  |   |                                      |                                  | ✓     |
| Proportional Premium Refund - Total Loss                 |   |                                      |                                  | ✓     |
| Reinstatement of Amount of Insurance                     |   |                                      |                                  | ✓     |
| Replacement Cost on Parts                                | 15 Years  |                                      |                                  | ✓     |
| Salvage, Recovery and Re-sitting Costs                   | 20% of sum insured<br>max \$50,000  | \$2,500                              |                                  | ✓     |
| Temporary Repairs  | \$5,000   |                                      |                                  | ✓     |
| Third Party – Road Risk Only                             | \$10,000,000  | \$500                                |                                  | ✓     |
| Tyre Extension   | \$5,000   | \$500                                |                                  | ✓     |
| Uninsured Third Party Protection                         | \$3,000   |                                      |                                  | ✓     |
| Windscreen (Forestry)                                    | \$1,500 One claim per policy period   | \$250                                | 60 Days Notification             | ✓     |
| Windscreen (Non-Forestry)                                | \$5,000   | \$500                                | 60 Days Notification             | ✓     |
| Consequential Loss – Option 2                            | \$10,000 per week<br>\$100,000 per claim<br>\$250,000 per policy period               | 14 days                              | Indemnity period<br>– six months | \$    |
| Finance Payment Protection                               |   | 10% of claim,<br>minimum \$2,500     | Indemnity period<br>– six months | \$    |
| Foreign Objects (Agricultural Contractors only)          | Sum insured of nominated machine  | 10% of claim,<br>minimum \$2,500     |                                  | \$    |
| Goods On Hook  | Various limit options available   |                                      |                                  | \$    |
| Hired-In Plant   | Various limit options available   |                                      |                                  | \$    |
| Hoists & Hydraulic Lifting Equipment – Option 2          | \$10,000  | \$1,000                              | N/A                              | \$    |
| Laid Up Cover (conditions apply)                         | Minimum 30 day period applies   |                                      |                                  | N/A   |
| Machinery Breakdown (only on machines up to 4 years old) | \$10,000  | 10% of claim,<br>minimum \$1,000     |                                  | \$    |
| Profit Share (conditions apply)                          |   |                                      |                                  | \$    |
| Tools and Sundry Equipment                               | Nominated sum insured   | \$500<br>Burglary / Theft<br>\$1,000 |                                  | \$    |
| Tyres – Option 2   | \$10,000  | \$500                                | N/A                              | \$    |
| Windscreen (Forestry)                                    | \$5,000   | \$500                                | 60 Days Notification             | \$    |
| Windscreen (Forestry) Option 2                           | \$10,000  | \$500                                | 60 days notification             | \$    |

20  
20



Limits shown are standard policy limits, all policies are subject to normal underwriting criteria, some policy conditions and excesses may vary.

\$ = Option available at an extra cost