

Allianz Insurance plc

# Computer Equipment

Product Information

**Allianz** 

This information is for intermediaries only

# Computer Insurance Policy

Allianz Engineering are committed to constantly updating our Policy to include the latest developments in computer technology. Our current Policy wording offers extensive cover with a wide definition of Insured Property to cater for the latest types of computer equipment.

The following details give an overview of the Policy.

## What is the Policy Cover?

### Computer Equipment – Cover One

All Risks cover to:

- installed and portable computer equipment
- laptops, removable vehicle satellite navigation systems, digital cameras and projectors
- printers, broadband modems, personal digital assistants and smartphones but excluding mobile devices where the sole or primary function of the item is to make, send and receive telephone calls and SMS messages
- auxiliary equipment including environmental control and voltage regulation equipment.

All Risks cover includes full breakdown or derangement on desktop personal computers and portable computer equipment with residual breakdown or derangement applying to all other computer equipment and auxiliary equipment.

### Computer Media – Cover Two

All Risks (including corruption and full breakdown) to data carrying materials including computer programs/software and recompilation of information.

### Additional Expenditure – Cover Three

Increased cost of working incurred during the selected indemnity period following:

- All Risks to insured property detailed above
- accidental physical damage to telecommunications system
- accidental failure/fluctuation of electricity supply
- denial of access.

## What are the Territorial Limits?

### Cover One – Computer & Auxiliary Equipment

- Great Britain, Northern Ireland, Isle of Man and the Channel Islands.
- World-wide extension for any equipment in transit.

### Cover Two – Computer Media

World-wide.

### Cover Three – Additional Expenditure

World-wide apart from:

- telecommunication failure which must occur within Cover One territorial limits.

## Are there any Policy Conditions?

Yes, under the main policy conditions the Insured must:

- back-up data records and where possible store off site with duplicate copies
- keep up to date records of values at risk and provide to us annually by declaration
- maintain minimum physical security standards specific to proper securing devices for doors and windows.



## What are the main Extensions?

World-wide Transit	£100,000 in the European Union (EU) or the European Free Trade Association (EFTA) £50,000 outside of the EU or EFTA	Additional Equipment	Up to £350,000
Debris Removal	Up to £50,000	Security Guard Costs	Up to £10,000
Incompatibility of Computer Media	Up to £50,000	Expediting Costs	Up to £50,000
Investigation Cost	Up to £50,000	Security Devices	Up to £50,000
Additional Lease/Rental Costs	Up to £50,000	Accountants Fees	Up to £50,000
Research & Development Costs	Up to £25,000	Loss of Interest	10% of the limit for Cover – Three
Waste Disposal Cost	Up to £25,000	Recharging of Gas Reservoirs	Up to £50,000

## What is the basis of Settlement?

### Computer Equipment – Cover One

- If there is a **total loss** we will replace with new equipment. If an item lost or damaged is no longer available then we will replace it with an item of the next highest performance.
- If there is a **partial loss** we will pay for the cost of repair but this will not exceed the cost which would have been incurred had the item been totally lost.

### Computer Media – Cover Two

We will pay for the cost incurred following corruption, erasure or distortion of software or data to:

- recompile software programs from other records and
- repurchase proprietary software including
- employment of consultants to aid in data recovery.

### Additional Expenditure – Cover Three

During the indemnity period selected we will pay for the increased cost incurred to prevent or minimise interruption or interference with the business.

The above detail is a summary of the cover provided under our standard computer policy. If you wish to see the full terms and conditions please contact your local Allianz Engineering office for a specimen wording.

## What are the main Exclusions?

- The policy excess
- Loss or damage recoverable under a maintenance agreement
- Deliberate acts of supply authorities
- Programming errors/design defects and inventory losses
- Terrorism
- Virus and Hacking
- Breakdown or derangement of non-maintained computer equipment other than desk top personal computers and portable computer equipment
- Unproven software and the value of data to the Insured
- Incorrect storage of Computer Media
- For Cover Three the first 48 hours if no maintenance agreement is in force



## Why should your clients buy Computer cover from Allianz Engineering?

The main features and benefits of our Policy wording are:

<b>Insured Property</b>	<p>All Risks cover including world-wide transit for:</p> <ul style="list-style-type: none"><li>• all types of computer equipment including laptops, personal digital assistants (PDA's), smartphones, removable vehicle satellite navigation systems, broadband modems, digital cameras and digital projectors.</li><li>• auxiliary equipment including temperature, voltage control and regulation equipment.</li></ul>
<b>Full Theft Cover</b>	<ul style="list-style-type: none"><li>• Full theft cover is included provided that when the Insured Property is left unattended in a vehicle it is in a locked boot and the vehicle is in a locked garage or compound if left overnight.</li></ul>
<b>Loss Settlement</b>	<ul style="list-style-type: none"><li>• Full reinstatement cover is provided including a provision to replace Insured Property with a model of the nearest highest performance if the model damaged is no longer available.</li></ul>
<b>Extensions</b>	<ul style="list-style-type: none"><li>• 16 Policy extensions (14 being detailed on the opposite page) specifically tailored for computer users.</li></ul>
<b>Breakdown or Derangement</b>	<p>Includes breakdown or derangement cover for:</p> <ul style="list-style-type: none"><li>• desktop personal computers and portable computer equipment regardless of whether a maintenance, rental, hire or lease agreement is in force</li><li>• all other computer and auxiliary equipment provided that the Insured Property is covered by a maintenance, rental, hire or lease agreement</li><li>• consequent corruption of computer media and additional expenditure regardless of whether a maintenance, rental, hire or lease agreement is in force.</li></ul>
<b>Reinstatement Following a Loss</b>	<ul style="list-style-type: none"><li>• Cover is on a Limit of Liability basis therefore there is no requirement to reinstate cover following insured loss or damage.</li></ul>
<b>Software Corruption</b>	<ul style="list-style-type: none"><li>• Corruption of Computer Media is provided up to the selected Cover Two Limit including erasure and distortion of software programs or data (excluding loss or damage caused by or resulting from Virus and Similar Mechanism and Hacking).</li></ul>
<b>Additional Property</b>	<ul style="list-style-type: none"><li>• Automatic cover for additional Insured Property added during the year extending to include 3 months cover for equipment on loan or trial.</li></ul>
<b>Incompatibility</b>	<ul style="list-style-type: none"><li>• Cost of modifying computer equipment or media, whichever is the more economic, in the event of insured loss or damage to the former.</li></ul>
<b>Software Licences</b>	<ul style="list-style-type: none"><li>• Automatic cover for loss or damage to software licences (other than paper licences).</li></ul>



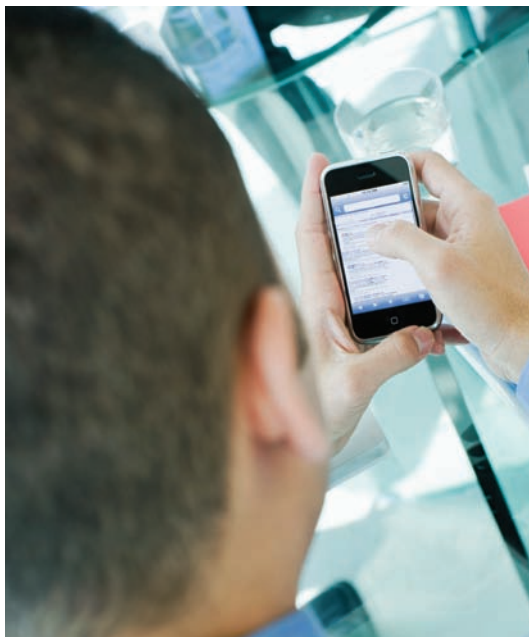
## Why should your clients buy a stand alone Computer cover?

Are your clients' computers currently covered under a property policy?

If the answer is Yes then the following perils or events may not be covered!

*Property Policy Exclusion?	Covered under our Computer Policy
<p><b>X</b> Operator Error and change in temperature. Property policies vary in the extent of cover they provide. If the equipment is covered then it is possible that the software and additional expenditure is not</p>	<p><b>✓</b> Cover is provided. The maintenance agreement may cover some incidents however it will not cover the consequences in terms of any software corruption and/or additional expenditure</p>
<p><b>X</b> Faulty or defective workmanship</p>	<p><b>✓</b> Cover is provided for computer equipment including any software corruption and/or additional expenditure however the cost of rectifying defects or errors in software is not</p>
<p><b>X</b> Breakdown, failure or derangement</p>	<p><b>✓</b> Cover is provided as explained in the benefit details noted above</p>
<p><b>X</b> Inherent vice and latent defect</p>	<p><b>✓</b> Cover is provided including any software corruption and/or additional expenditure</p>
<p><b>X</b> Loss of information can be excluded in whole or part</p>	<p><b>✓</b> Cover is provided for software corruption and the resulting cost of recompiling data provided it is not caused by virus or hacking</p>
<p><b>X</b> Power supply failure or fluctuation if covered this may be limited to fire and specified perils</p>	<p><b>✓</b> Cover is provided on a full accidental failure or fluctuation basis</p>
<p><b>X</b> Action of insects, rodents and other Vermin</p>	<p><b>✓</b> Cover is provided for damage to the insured property and any consequent corruption of software and/or additional expenditure</p>
<p><b>X</b> Telecommunication systems failure – if covered this may be limited to fire and specified perils</p>	<p><b>✓</b> Cover is provided for additional expenditure following accidental physical damage to systems within or external to insured locations</p>

\*Source ABI Standard All Risks Material Damage Policy.



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