

Jelf

Your business. Our focus.

Insurance & Risk Management Proposition to NASS

Jelf Beaumonts

Scheme Benefits to Members

Jelf Beaumonts of Bradford can offer an insurance policy and risk management service catering for all the major risks you face, with an extensive range of additional financial and cover benefits.

The following is what we believe are important enhancements, and the reasons why they are valuable to you

- ◆ Competitive Sustained Levels of Premium
- ◆ A policy entirely free of “warranties” and “conditions precedent”
- ◆ Sums insured not subject to the “Condition of Average”
- ◆ Full theft cover for stock in the open (subject to approval)
- ◆ Guaranteed risk management funding
- ◆ Profit Rebate
- ◆ Machinery /Breakdown Cover
- ◆ 24 hour claims helpline and nominated loss adjuster

Competitive, sustained levels of premium

The membership of NASS creates very significant spending power, and represents an industry which continues to be very attractive to Insurance companies.

Our Insurer has committed to support this new industry scheme for at least 3 years, which creates guaranteed stability and a genuine partnership.

A policy entirely free of “warranties” and “conditions precedent”

Anyone who has ever made a claim on an insurance policy may well have come across these phrases in negotiations – they are one of the first things a loss adjuster will look for to attempt to void or reduce payment.

They are notoriously difficult to abide by too – potentially rendering policy cover worthless.

Sums insured not subject to the “Condition of Average

The Loss Adjusters also look at the adequacy of sums insured on buildings, stock and plant/machinery when assessing a claim. Under insurance is punished severely.

In your industry, fluctuations in the market value of steel heightens the risk of under insurance, albeit unintentional – getting rid of the Condition of Average removes the threat of substantial claims payment reductions.

Full theft cover for stock in the open (subject to approval)

Subject to certain criteria and information theft cover for stock in the open can be considered.

Guaranteed Risk Management Funding

Our Insurer will provide funding for agreed risk improvement initiatives. This is an exceptionally useful tool; improving the management of the risks to your business, funded, or partially funded by the insurer

Profit Rebate

Subject to claims performance, a percentage rebate will be provided on renewal of cover.

Machinery Breakdown Cover

Where appropriate, cover against the costs of machinery breakdown can be covered, subject to agreed limits. This is not ordinarily provided within standard insurance cover

24 hour claims helpline and nominated loss adjuster

Claims do not necessarily conveniently occur within office hours. You will have access to 24 hour help, 365 days a year

By nominating loss adjusters, we can get to work on claims immediately.

Policy Benefits

These are the principal benefits of our scheme for members, but there are many others such as;

- ◆ **Cover against environmental impairment,**
- ◆ **Imports/exports and stock in transit, storage or held in your own premises**
- ◆ **Errors and omissions and failure to perform as intended by performance contract.**
- ◆ **Unspecified suppliers and customers extensions**
- ◆ **Extended supply chain cover including suppliers of suppliers and customers of customers extension**
- ◆ **Business Interruption arising from loss or damage to your property at an unnamed third party location**
- ◆ **Stainless steel not classed as non ferrous and an uplifted limit for all other non ferrous metal.**
- ◆ **Full explosion cover**
- ◆ **Inadvertent betterment of machinery – no penalty for replacing with upgraded machinery.**
- ◆ **Thermography imaging to detect hot spots in equipment and machinery.**

Importantly, Jelf Beaumonts, will provide an intensive and year round service to you to back up the high quality protection offered by the scheme.