



INSURING BUSINESS ASSETS

The dilemma: am I insured or am I covered?

Mr Bernasconi, owner of a factory producing mechanical components, has the following question:

I recently bought a new production machine, which is extremely important for my business, will it be insured?

Guerino Inglese, federally certified expert in private insurance, specialising in corporate clients of ASSIDU SA, replies:

It's important to understand that people often come at this issue the wrong way, what they really should ask is – against which risks is the machine insured?

It's not enough to just know whether the machine is insured or not, even if the machine is insured you still don't know for what risks or outcomes it is (or can be) insured against, for example:

- Fire
- Natural losses
- Theft
- Water damage
- Damage
- Destruction
- Business interruption

It's also important to know:

- a) The main limits or contractual exclusions
- b) The applicable contractual obligations in the occurrence of a loss event for example

It's perfectly understandable if a person who doesn't specialise in insurance asks the question in a more general way and looks for clarification and confirmation from their advisor.

The insurance consultant therefore needs to gather all the relevant information and provide a clear, professional overview of the insurance situation in light of the policies in force and requirements of the business.

Our experts can help you attain the certainty you need.