

Commercial Insurance

Property

Property Insurance

Your world of certainty

Allianz 
Slovenská poisťovňa

Property insurance.

Regardless of whether you are just starting out in business or your company has been among the successful for many years already, you should be aware of the risks facing your business. Allianz - Slovenská poisťovňa can provide you with property insurance that can be adapted flexibly to your specific needs in any sphere of business. We offer a wide range of coverage options in the insurance of buildings and insurance of moveable property. When insuring property we endeavour to arrange swift compensation of damages for you in the event of a claim, letting you get on with your business as soon as possible. That is why we recommend that you insure your property at new replacement value, which means you can restore damaged insured items without taking into account their depreciation. When insuring the property of clients, Allianz - Slovenská poisťovňa relies on the many years of experience gained on the market both at home and abroad.

Insurance of buildings.

Insurance covers the damage or destruction of buildings, halls and structures, including all structural elements serving the building at the place of insurance. You can insure a building as its owner or as its operator. This type of insurance is a good solution for you also if you do business in rented premises and where you have made building alterations at your own expense.

What basic risks are covered?

- fire
- explosion
- lightning
- aircraft impact

Insurance cover can also be extended to include:

- damages by water from water systems
- windstorm and hail
- flood and inundation
- earthquake
- volcanic eruption
- landslide
- avalanche and weight of snow

- vehicle impact
- smoke
- sonic boom
- glass breakage

Depending on the specifics of your buildings, insurance can be extended in the form of additional insurance to cover:

- debris removal costs after an insured event
- costs for company signs, billboards, aerial systems, and other objects located on the exterior of the building
- construction works repair after the burglary for eliminating of damages to structural elements inside the building
- costs of dismantling or re-erection of undamaged covered property, and construction works performed in connection with the replacement or repair of the objects damaged or destroyed during the loss event

Natural hazards are happening with increased frequency and are not choosy about their "victims". A flood can be caused by a persistent downpour, or your roof could collapse under the load of heavy snow. In



some areas of Slovakia even mild earthquakes are no rarity, with landslides or avalanches occurring in higher altitude locations.

Here are a few facts for the sake of illustration:

- in the past 10 years in Slovakia, floods have claimed the lives of 51 people and destroyed property worth approximately EUR 166 million.
- the June floods in 2009 caused huge damages. Allianz - Slovenská poisťovňa registered 2500 reported insurance claims in connection with the floods. The floods caused total damages of EUR 1,3 million.
- in March 2008 windstorm Emma caused substantial damages. Allianz - Slovenská poisťovňa alone registered more than 2000 insurance claims with total payout of approx. EUR 896 236. The storm caused mostly damage to building roofs and the glazing of windows due to the powerful wind, damage caused by uprooted trees falling on buildings, and leaks due to the torrential rain that accompanied the windstorm.

Insurance of movable property.

This insurance applies to all production and operating equipment, stocks of materials and products, and personal property of employees on the premises. Not forgetting third party property accepted in connection with the business, such as rented items, articles on leasing and items taken in for repair.

What basic risks are covered?

- fire
- explosion
- lightning
- aircraft impact

Insurance cover can also be extended to:

- burglary
- robbery
- burglary-related vandalism
- damages by water from water systems
- windstorm and hail
- flood and inundation
- earthquake
- volcanic eruption
- landslide

- avalanche and weight of snow
- vehicle impact
- smoke
- sonic boom
- glass

Up to certain limits, basic cover includes certain additional coverage. According to the needs of your business operation, we offer the following extension options:

- costs for restoring data media including data and records stored on them
- valuables in safe
- items of an artistic, collector and historic value
- exhibition models, specimens, prototypes and exhibits
- debris removal costs after an insured event
- costs for company signs, billboards, aerial systems, and other objects located on the exterior of the building
- robbery of valuables in transit
- refund of VAT to state budget
- the replacement of exterior door locks when keys are lost in relation to a burglary or robbery
- additional costs incurred in connection with the prompt renewal of operations

Did you know that:

- there were 10 013 fires in the Slovak Republic during nine months of the year 2009, which caused direct material dam-

ages in the value of EUR 33 mil.? There were 1 242 more fire breakouts in 2009 than in the same period in 2008.

- the most common causes of fire traditionally include negligence and carelessness, in as many as 6 770 cases?
- based on statistics from 2008 26 % of property crimes and 23 % of burglaries are solved by the police?
- for a clever thief, even state-of-the-art security systems are no obstacle? Professional thieves can open a simple security lock in just a few seconds.
- if you are a VAT payer and apply it when buying goods, you are obliged to pay back claimed VAT to the state if objects are stolen?

Business interruption insurance.

This insurance is designed to cover financial losses in your business operation, which had to be interrupted or terminated following an insured event concerning insured assets. In this case financial losses are incurred if you are not able to conduct your business activity and generate profit. However, you are nevertheless still contractually bound to cover fixed costs in order to restore operations to the original extent.

A wide offer of additional insurance guarantee optimal insurance protection based on your own choice.



Insurance covers the following:

- lost profit – profit from sale of finished goods, stocks and services rendered, which you would otherwise have generated during the period of business interruption if the interruption had not occurred
- fixed costs – that you pay out also during the period of business interruption.

A basic condition for the provision of indemnity from business interruption insurance is the onset of a tangible loss that is covered by property insurance.

After any natural disaster a company must deal not only with property damage, the restoration of damaged buildings, equipment and machinery, in order to continue in its business. Damage to property often results in the company's operation being limited or completely halted, which may cause a decline or even complete loss of profit and the inability to settle financial obligations. Property insurance provides the company with ready cash needed for reconstruction, the replacement or repair of buildings, machinery and the purchase of supplies. Property insurance provides the company with ready cash to cover fixed costs and lost profit.

Here is a practical example of a claim made:

In 2008 one of the largest companies operating in the construction sector in Slovakia suffered a seemingly insignificant insured event – a fire that for some time limited the whole operation and caused huge financial losses for the company. The insured event was caused by a conveyor belt getting trapped, the resulting friction of which led to a fire. The actual damage to the conveyor belt was fairly small, but the repair to get the line working again was demanding both technically and in terms of time, during which the company was not able to generate income. Once repairs had been made, as part of the claim adjustment Allianz - Slovenská poisťovňa credited insurance benefits to the account of the client. The damage to the conveyor belt was only a few thousand euro, but the loss caused by business interruption ran up to more than EUR 230 000.

Why take out property insurance with us?

Allianz - Slovenská poisťovňa offers you wide scale of products, which you can combine according to your specific needs.

Our services are based on a sound knowledge of the domestic business environment and international experience.

A network of more than 250 sales points and an extensive network of agents throughout Slovakia are at your disposal, ready to give you professional advice and provide you with a prompt insurance quotation.

You can report the claim 7 days per week from 7.00 am till 9 pm. to the Infoline „Modrý telefón“ 0850 122 222, 0917.122 222 and 0902.122 222, or through the internet on website www.allianzsp.sk.

Other insurance products that Allianz - Slovenská poisťovňa offers to you:

- **Comprehensive small business insurance** – property insurance and business interruption insurance, third party liability insurance and cargo insurance
- **Vehicle insurance** – hull and Motor Third Party Liability insurance, insurance of windscreen and selected risks
- **Liability insurance** – business operation liability, product liability, environmental liability, professional indemnity, management liability (D&O), employee's liability and employment practices liability insurance
- **Technical risks insurance** – Machinery Breakdown insurance and Electronics Equipment insurance, Machinery Loss Of Profit insurance (MLOP), Contractors and Erectors All Risk insurance (CAR, EAR), Advance Loss of Profit insurance (ALOP)
- **Marine and cargo insurance** – goods in transit, freight, carrier's liability
- **Aviation risks insurance** – hull aviation insurance, liability insurance for aircraft operation and loss of pilot licence insurance
- **Agricultural risks insurance** – crop and livestock insurance
- **Financial risks insurance** – credit insurance, custom bonds, insolvency of tour operators
- **Life and other insurances** – company life insurance, group accident insurance, travel insurance for employees

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