



proVISION Real Estate Policy

All-Risk Property Coverage

Affiliated FM offers an enhanced all-risk policy specifically designed for real estate owners that is based on the **proVISION** all-risk platform. The **proVISION** real estate policy offers many special features, including a broad range of extensions in a streamlined format that is both easy-to-read and navigate. With its breadth of coverage and flexibility, the policy can be tailored to meet the diverse needs of all real estate owners. Customers can feel confident our comprehensive approach is the optimal coverage choice for their property exposures.

All-Risk Property Coverage

The policy provides 24 additional extensions of coverage as well as key coverage enhancements—all embedded into the all-risk property form—providing a convenient and efficient solution to customers' unique real estate property needs.

Key Coverage Enhancements

Some of the key coverage enhancements and policy features built into the form include the following:

No sublimits for:

- Debris Removal
- EDP Equipment
- Demolition and Increased Cost of Construction for the Undamaged Portions of the Building
- Computer Virus

Specialised valuations for:

- Rebuilding on Another Site
- Capital Expenditures
- Replacement Cost for EDP Equipment

Embedded coverage for:

- Flood/Earth Movement
- Fungus Mold or Mildew
- Tenant Relocation Expense
- Emergency Vacating Expense

Comprehensive coverage, including:

- Underground Property
- Foundations
- Agreed Amount with No Co-insurance Penalty
- Protection and Preservation of Property

Extensions of Coverage/ Standard Limits

Standard limits can be modified to meet the specific needs of each customer.

| | |
|---|--------------|
| Firefighting Material and Expenses | \$100,000 |
| Professional Fees | \$100,000 |
| Expediting Expenses | \$250,000 |
| Trees, Shrubs, Plants and Lawns* (\$1,000 per item) | \$100,000 |
| Pavement and Roadways* | \$250,000 |
| Land and Water | |
| Cleanup Expense | \$50,000 |
| Installation Floater | \$250,000 |
| Newly Acquired Property | \$2,500,000 |
| Unnamed Locations | \$1,000,000 |
| Fine Art | \$250,000 |
| Accounts Receivable | \$500,000 |
| Valuable Papers | \$500,000 |
| EDP Data and Media | \$500,000 |
| Demolition and Increased Cost of Construction | |
| ▪ Undamaged Portion | Policy Limit |
| ▪ Demolition | \$1,000,000 |
| ▪ Compliance With the Law | \$1,000,000 |
| ▪ Business Interruption | \$1,000,000 |
| Errors or Omissions | \$1,000,000 |
| Transit | \$250,000 |
| Fungus, Mold or Mildew | \$1,000,000 |
| Emergency Vacating Expense | \$100,000 |
| Off-Premises Services Interruption— | |
| Property Damage | \$250,000 |
| Arson or Theft Reward | \$100,000 |
| Money and Securities | \$100,000 |
| Locks and Keys | \$100,000 |
| Tenants Relocation Expense | \$100,000 |
| Soft Costs | \$100,000 |

* Named Peril Coverage

Business Interruption/ Extra Expense

The policy offers a combined business interruption/rent/extra expense endorsement or a combined rent/extra expense endorsement. Both endorsements provide seven extensions of coverage along with coverage enhancements to help manage unpredictable financial risks, such as lost lease, tax treatment, off-premises services, civil authority and ingress/egress.

As part of our enhanced business interruption coverage, extra expense, expense to reduce loss and rent coverage are included. The extra expense coverage has a limit that is 15 percent of the reported corporate business interruption value subject to a \$1 million minimum—a feature that allows the limit to automatically increase as the customer's business interruption values grow.

Extensions of Coverage/ Standard Limits

Standard limits can be modified to meet the specific needs of each customer.

| | |
|--|------------------|
| <u>Ordinary Payroll</u> | <u>30 days</u> |
| <u>Civil Authority</u> | <u>30 days</u> |
| <u>Off-Premises Service Interruption</u> | <u>\$250,000</u> |
| <u>Contingent Business Interruption</u> | <u>\$250,000</u> |
| <u>Lost Lease</u> | <u>\$250,000</u> |
| <u>Ingress/Egress</u> | <u>\$250,000</u> |
| <u>Tax Treatment</u> | <u>\$100,000</u> |
| <u>Extended Period of Indemnity</u> | <u>30 days</u> |

Boiler and Machinery

In addition, the provision's policy can be further expanded to include boiler and machinery coverage, which extends mechanical and electrical breakdown to all equipment (heating, cooling, electrical, etc.) with no sublimits.

This approach eliminates the following traditional sublimits: ammonia contamination, hazardous substance, water damage and spoilage, possibly reducing or eliminating potential gaps in coverage.

Professional Service and Handling

The policy is backed by a dedicated account team of highly trained property underwriters and account engineers who focus on the special hazards and risks unique to customers' facilities. Our account engineers help our customers understand their property risks and offer customised loss prevention programs and solutions that help to reduce loss.

Our unique automated processing system creates an insurance proposal that is customised for each insured. That same proposal is then converted into the declarations section of the policy. This approach benefits our customers by:

- simplifying the binding and policy review process
- ensuring accuracy of the information, minimizing the risk of mistakes
- delivering prompt document issuance, usually within 10 business days of binding

For more information on the policy, our property loss prevention services or other Affiliated FM products, contact your local representative or visit us online at www.affiliatedfm.com.au.

