

KeyAsset Protector

Straightforward asset protection



The only people who can really make a positive contribution to your business are those with a first-hand understanding of how you work and the daily challenges you face. Their insight is vital to providing relevant financial solutions that help build the momentum your business needs to succeed.

This is where Lombard excels. For the past 150 years, we have been a trusted partner to customers across a diversity of sectors, giving them the support and expertise to build more sustainable futures.

Value-added protection against the unforeseen

We certainly understand the serious cost and disruption you could face if your equipment breaks down or suffers unexpected damage. We also know that general insurance and warranties do not always protect you from the consequences.

That's why we developed KeyAsset Protector, insurance specifically designed to cover your essential equipment, keep your business on track and make a positive difference to your future.

Safeguard your
business with
KeyAsset Protector

Straightforward and accessible cover

An unexpected repair bill or the need to replace a key piece of machinery can have a marked effect on your business' finances.

Can you:

Guarantee that your machinery or equipment will not suffer a failure over the coming years?

- Guarantee that one of your operators will not make a mistake which could result in damage to your machinery or equipment?
- Guarantee that your machinery won't get damaged as a result of an accident, for example being hit by a fork lift truck?

Many businesses discover too late that general insurance policies are not always enough to protect their business-critical assets from the unforeseen. For example:

- your general policy may exclude mechanical breakdown or electrical failure
- if you have a warranty, it may exclude operator error, power surges or ingress of foreign bodies

Lombard's KeyAsset Protector covers the repair costs of such incidents, including parts and labour. In addition, we let you decide who repairs your equipment and where, helping to minimise costly downtime.

KeyAsset Protector covers accidental damage and breakdown and damage caused by operator's error or omission.

We cover you for a fixed monthly premium throughout the duration of your policy, regardless of how many claims you make during that period.

KeyAsset Protector offers you two types of cover:

KeyAsset Protector Mechanical

Cover for a wide range of processing and manufacturing equipment, for example metal, wood, plastic or glass working machines, food processing equipment, production line machinery, printing presses, refrigeration units and many other categories.

KeyAsset Protector Electronic

Cover for a wide range of electronic equipment such as wide format or digital printers, diagnostic equipment and photographic equipment amongst others.

Where you are eligible for the KeyAsset products we can provide Breakdown and Accidental Damage cover (including damage caused by error of the operator) for periods up to six years for electronic equipment and seven years for mechanical material.

Am I eligible for KeyAsset Cover?	Yes	No
Is your mechanical machinery less than 10 years old?	✓	✗
Is your electronic machinery less than 6 months old?	✓	✗
Is your machinery located at premises you own or occupy?	✓	✗
Can you confirm that your machinery is not mobile contractors' plant, agricultural or forestry equipment or used for recycling, reclamation, or disposal of waste material?	✓	✗
Can you confirm that your machinery is not located at a building site, quarry, mine, waste disposal site, bar, restaurant or at any location where the general public can operate it?	✓	✗
If you have answered yes to all of the questions above you are eligible to take advantage of the Lombard KeyAsset policies.		

Some assets in these exempt categories can be covered on referral and all sales are subject to approval from our insurers.

Value-added benefits

Among other benefits, KeyAsset Protector covers:

- Full repair costs arising from accidental damage or breakdown
- Emergency and temporary repairs up to £12,500 or 50% of the value of the claim, whichever ever is the smaller amount
- Finance repayments for up to six months while your equipment is out of action
- Transit cover while your equipment is en route for repair or maintenance
- Funds to replace machinery or equipment if it is beyond repair, i.e.
 - the cost of brand new equipment if the equipment is less than 10 years old
 - the current market value of equipment if the equipment is more than 10 years old
- In the event of breakdown or accidental physical damage, we will also cover
 - the hire of alternative equipment (excluding the first 14 days) for up to 6 months or up to 15% of the amount insured
 - or fund the additional cost of working for up to 6 months, e.g. overtime payments, up to 10% of the value of the claim or £10,000, whichever ever is the smaller amount.

KeyAsset does not cover risks you should already have covered on your general policy, e.g. fire, theft, malicious acts, aircraft, terrorism or natural phenomena such as floods and storms.

There are instances when you will not be able to make a claim, for example:

- if you can make a claim under the manufacturers warranty, guarantee or maintenance agreement
- if the machinery has been hired out
- if the damage is due to wear and tear, intentional overloading, experimentation or testing
- if the damage is caused by continued use of the machine after it has been damaged

You should also be aware that the policy does not cover:

- the policy excess
- any loss of profits you incur as a result of the breakdown
- routine maintenance costs or losses caused by lack of maintenance
- loss or damage to non-standard software
- replacing consumable items e.g. light bulbs, cartridges

You must report your loss within 30 days of the breakdown or accident.

This list is not exhaustive. Please see your policy documentation for a comprehensive list of exclusions and limitations.



Keeping businesses up and running

Over the years, our insurance partner's experts have dealt with numerous claims across a wide range of industry sectors. Here are a few recent examples of how our customers have benefited from KeyAsset Protector:

When an operator put the wrong tool in a tool changing carousel, causing a tool-to-spindle collision, we settled the claim for £9,480.

A cleaning blanket on a printing press became misaligned, tore and pulled debris through the press causing extensive damage to three print rollers. We paid out £43,205.



A food industry client had problems with a valve on their refrigeration unit, resulting in a loss of refrigeration gas. We settled the claim for £2,335.

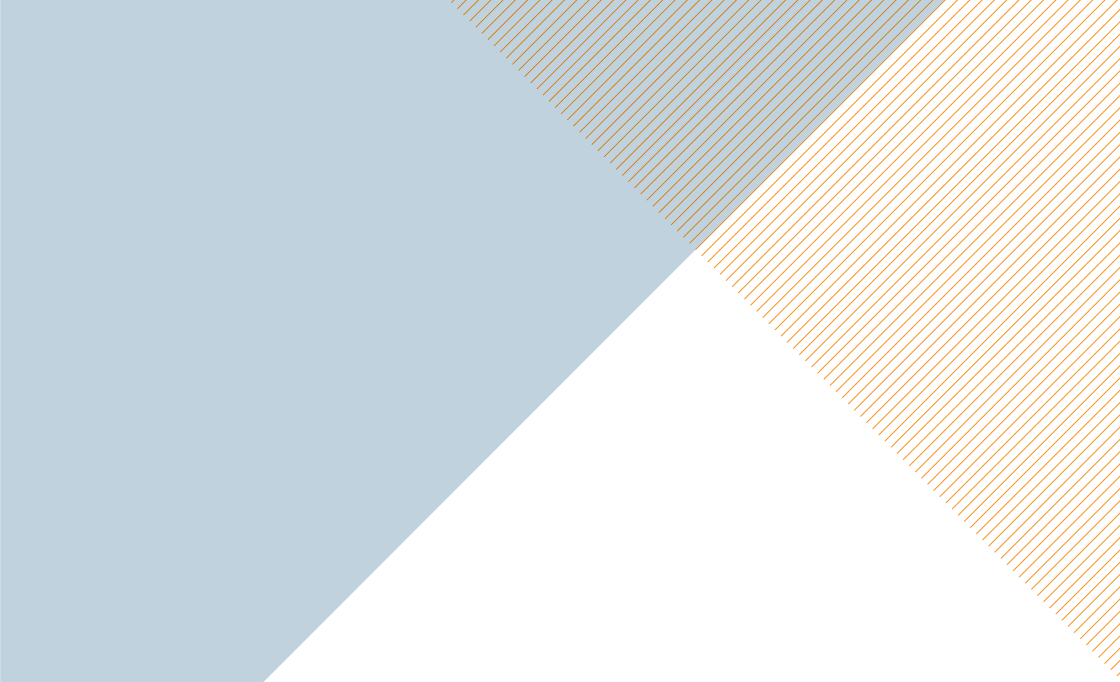
A 5 axis CNC machine (value £350k) was working on an aluminium fabrication when the spindle head rotated about the A axis unexpectedly and struck the work piece. This resulted in a claim for £11,334.

Check the detail before you buy

This brochure only gives an overview of the Lombard KeyAsset policies. You must make sure the policy is right for you by carefully reading the policy terms and conditions. If you have any queries, please check with your relationship manager.

For more information on our insurance products, including how to make a claim, please go to:

www.lombard.co.uk/insurance



All products have been specially negotiated and arranged with HSB Engineering Insurance Limited who is the underwriter. HSB Engineering Insurance Limited is authorised and regulated by the Financial Services Authority.

HSB Engineering Insurance Limited are authorised and regulated by the Financial Services Authority with FSA registered number 202738 which can be checked on the FSA website.

Details of the Financial Ombudsman and Financial Services Compensation schemes, which may apply, are contained within the policy.

Lombard North Central PLC is an appointed representative of The Royal Bank of Scotland plc, which is authorised and regulated by the Financial Services Authority.

Contact us

No matter where you are, you're never far away from a Lombard expert.

For more information and support, simply call your nearest Lombard Business Centre or visit us online. Calls may be recorded.

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