



CASUALTY // DEMOLITION & ASBESTOS // PRODUCT PROFILE // AUSTRALIA

## Local security for local demolition and asbestos removal

**Demolition and asbestos removal is difficult, dangerous and specialised work. That's why your client should consider an insurance policy that is specifically designed to protect against a broad range of liability exposures.**

Liberty Specialty Markets (Liberty) has been providing this specialised cover to the Australian market for over 16 years and offers your clients tailored and comprehensive cover. We underwrite these policies locally in Australia, which means you can rely on fast turn-around and local claims handling.

Significant policy limits are available:

- ▶ \$50,000,000 for General Liability
- ▶ \$20,000,000 for Asbestos Liability
- ▶ \$500,000 for Errors & Omissions

Liberty offers service from specialist underwriters, claims and risk management staff who know the industry, the risks and the Australian regulatory environment.

### Covered occupations

Coverage tailored to a wide range of building industry related occupations, including but not limited to:

- ▶ Demolition contractors
- ▶ Excavation, earthmoving and site clearing contractors
- ▶ Salvage & salvage sales operations
- ▶ Shoring & underpinning contractors
- ▶ Asbestos removal and transportation contractors
- ▶ Incidental activities can be considered on a declared basis

### Optional policy enhancements

When purchasing Liberty's Demolition & Asbestos Removal Liability policy you can also apply for the following policy enhancements:

- ▶ Coverage for Statutory Fines & Penalties up to \$2 million with no deductible and no asbestos exclusion
- ▶ Coverage for Shoring & Underpinning up to full policy limit
- ▶ Coverage for asbestos transportation by a registered vehicle up to full policy limit

## Statutory fines & penalties

Most Commercial General Liability (CGL) policies exclude cover for fines and penalties. Yet fines and penalties constitute one of the financial exposures many businesses face. Governments are increasingly willing to impose large civil fines for non-compliance in many areas of regulation from Environmental Law to Work Health & Safety and Employment Law.

Many business owners or managers would be surprised to find that there are over 5,000 legislative provisions in this country that cater for civil penalties. Nor would they know that fines for Work Health and Safety breaches can be as high as \$3 million for a corporation.

Fines for breaches of Environmental Law can be even more punitive some reaching as high as \$5 million. Fines of that size could easily drive many businesses to the wall. Fortunately for your clients, this is a risk that can be managed.

## About Liberty's Statutory Liability extension

A simple, cost-effective extension to your client's CGL policy can help protect them from these risks. This additional cover does not require your client to fill out any additional proposal form.

Of course the fine itself is not the only risk your clients face. The costs and distraction of preparing a legal defence can be high. Liberty's Statutory Liability extension does more than protect your clients from financial loss from fines and penalties that could gravely impact your client's business. It also provides for professional legal assistance in defending actions that could result in civil fines.

Our Statutory Liability extension helps to offer protection and peace of mind for your clients.

## Want to know more?

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## Global reach. Financial strength. Local authority.

Distinct, complex and constantly evolving – every business is as unique as their insurance needs. To confidently progress in the face of risk and uncertainty requires a level of security you can only achieve through working with specialists.

Liberty Specialty Markets offers a breadth of world-class insurance and reinsurance services to brokers and insured clients. We bring value and solutions to more than 20,000 of Asia Pacific's most significant business and government organisations – helping protect what they earn, build and own.

We're part of the global Liberty Mutual Group, a Fortune 100 company that's been in business since 1912 with a Standard and Poor's 'A' (strong) rating.

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