

# BUSINESS INTERRUPTION ELECTRONIC EQUIPMENT & MACHINERY BREAKDOWN



## innovative **INSURANCE** solutions for healthcare organisations

MEDIPROTECT is a market leader dedicated to providing innovative financial service solutions to healthcare professionals, medical and healthcare affinity groups.

The company was first established in September, 1999. In 2009 the company celebrated 10 years of commitment to these markets which has seen the company grow to be a recognised specialist healthcare insurance intermediary able to develop unique products for general practice, the dental profession, day surgeries and hospitals, the allied health sector, disability and care organisations and many, many more health associations.

Remembering what it was like to be a small business ourselves, we are committed to providing exceptional service standards no matter what the size of your business.

Over the years our commitment to the healthcare profession has afforded us valued support from various associations and groups in the form of "Memorandum of Understandings" (MOU's) or an "Approved Product Provider" to their members.

We are very proud of our partner relationships with, and continued support from:

- ADAQ (Aust. Dental Association of Qld.)
- ADHA (Aust. Day Hospital Assoc.)
- ACMI (Aust. College of Midwives Inc.)
- AGPAL (Aust. General Practice Accreditation Ltd)
- ADPA (Aust. Dental Prosthetics Association)
- ADPA (Aust. Assoc of Dental Prothetists.)

Just to name a few...

Insurance Marketing Group of Australia  
Pty Ltd

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## **BUSINESS INTERRUPTION:**

Many businesses fail to recover from a major event such as fire, storm or weather event through the loss of income and the cost of overheads that continue; even though the business may be unable to open its doors and trade. (Such as, wages and rent.)

You can protect your business from this problem with Business Interruption insurance.

## **ELECTRONIC EQUIPMENT & MACHINERY BREAKDOWN:**

Will your business grind to a halt if you have server Breakdown?

You can protect your business from this problem with Electronic Equipment & Machinery Breakdown insurance. Don't let an inconvenience become an expensive nightmare...

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## **BUSINESS INTERRUPTION**

Imagine having to face an event that interrupts or stops your business from functioning.

Any time spent running a business at a reduced capacity, or having to halt operations for a period of time whilst repairs are completed can be crippling... It is a fact that many businesses never fully recover.

The cause may simply be damage to your premises from a storm or cyclone where repairs are delayed or difficult – or, perhaps a more devastating event, like a fire.

Whilst it is the norm to have insurance for the replacement of a business's contents; many business operators underestimate the time required to rebuild or replace these assets and the loss of precious income in the meantime.

Ask yourself, can you afford for your business to cease trading or operate at a greatly reduced capacity for 6 months or more? Business Interruption insurance is not new; but its value is often overlooked by the business operator. This type of cover cannot be purchased as a standalone cover, but forms part of a commercial property insurance policy.

MEDIPROTECT offers this cover (at discounted rates) as part of their standard Health Professional Plus business package.

The policy is designed to:

- protect the business income that might have been earned if the business is unable to maintain operations after an Insured Event under the policy, e.g.: fire, storm, cyclone, break-in etc. A claim can be made for a partial or complete loss of income.
- cover necessary expenses, such as wages or rent etc. that may continue even when income is impeded or ceases due to a insured loss.
- cover additional cost of working. I.e.: additional expenditure incurred by you for temporary repairs, equipment or short term relocation to enable your business to continue to operate after an insured loss.

## **ELECTRONIC EQUIPMENT & MACHINERY BREAKDOWN**

This type of cover is not new, nor is it expensive. In today's computer orientated and mechanised world this cover is a "must have" addition to your business insurances.

MEDIPROTECT offers this cover as part of their standard Health Professional Plus business package.

So...what is Electronic and Machinery breakdown? As the name suggests – the cover is for the breakdown of electronic equipment & machinery, e.g.:

- Phone systems
- Office Equipment, Computers & Servers
- Diagnostic Equipment
- Air Conditioners
- Vaccine Fridges
- Washing Machines / Dryers
- Reinstatement of lost data (*after a breakdown*)
- Extra Cost of working (*after a breakdown*)

The policy will cover the cost of replacing or repairing the equipment, and in some circumstances, where there is a delay in finding parts or the replacement equipment, hire equipment can be arranged.

The policy also provides cover for "extra cost of working", i.e.: additional costs incurred by you to maintain normal business operations due to a breakdown.

In addition to breakdown cover, business interruption can be requested. This type of cover is well worth considering. Not only does the loss of vital diagnostic equipment or computer systems severely affect a practices' ability to operate and provide healthcare to its patients, but the economic loss to the practice can be enormous.

The business interruption component of this cover can reimburse lost profits due to down time suffered after the breakdown of equipment. This is ideal if your business relies on a specific piece of equipment or machinery to produce an income.