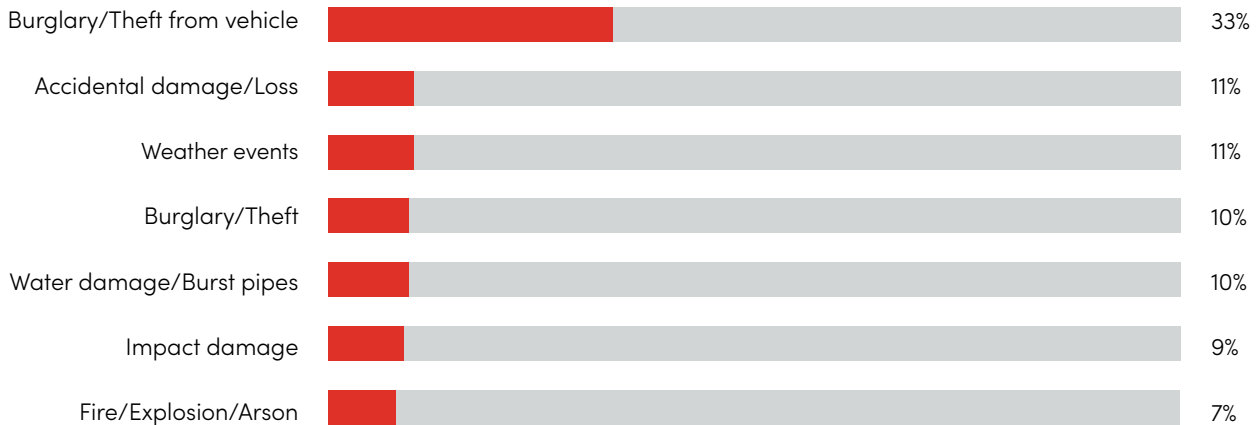


# Building owners

JULY 2023 EDITION



## Most common claims for Building owners



Source: Vero New Zealand Claims 2019–2023

### Burglary/Theft

Loss of property due to either a break in to a secure premise or removal of property by someone who has access to it e.g. had keys, worked there etc.

### Burglary/Theft from vehicle

Loss of property due to either a break-in to a motor vehicle or removal of property by someone who has access to the vehicle.

### Impact damage

Damage to property caused by collisions, falling objects etc. For example a vehicle colliding with a fence, building or canopy, trees, branches, a transport container or other goods falling onto property.

### Accidental damage/Loss

Damage, loss or loss of function resulting from a sudden, unintended and unforeseen one-off incident that harms property or its contents.

### Water damage/Burst pipes

Damage caused by leakage or overflow of water from plumbing systems, heating, air conditioning, and refrigerating systems. Water escaping from plant, equipment and appliances and water ingress due to blocked gutters and drains.

### Fire/Explosion/Arson

Losses caused by a fire starting accidentally, or being set maliciously or deliberately and losses caused by explosions (the production of heat, light, noise and a shock wave) for example caused by chemical reactions, gas or fluid over-pressure or ignited gasses.

### Weather events

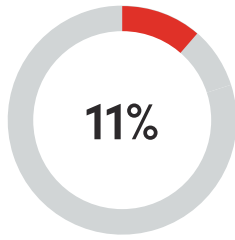
Damage/loss caused by flood, hail, lightning, snow, storms and wind. This also includes storm surge.

**Keep in mind** that things like fire – while it may have a lower claims frequency – can be equally, if not more, devastating. That’s why the Vero Risk guides cover a wide range of business risks by industry.

[www.vero.co.nz/risk-profiler](http://www.vero.co.nz/risk-profiler)



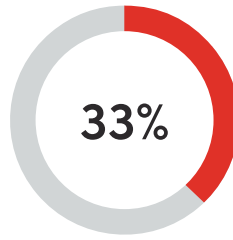
## Top 3 causes of loss for Building owners



### Accidental damage/Loss

Having any property stolen – whether it's personal or owned by your business – can be a distressing experience. You can reduce these risks by:

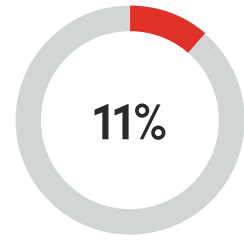
- Installing physical and electronic protection
- Installing good quality intruder alarms
- Having CCTV available
- Deploying regular security patrols.



### Burglary/Theft from vehicle

Most of the claims from Tradies come from burglary and theft – usually of tools and equipment from their vehicle or work site. You can reduce these risks by:

- Marking your tools and equipment
- Recording serial numbers
- Parking your vehicles in a secure spot, in a well-lit area
- Keeping vigilant and alert to risks.



### Weather events

Impact damage is normally caused by a vehicle colliding with some part of a property – a fence, wall, roller door or overhanging roof, for example. You can reduce these risks by:

- Installing good warning and/or diversion signage
- Installing bollards and/or guidance posts to vulnerable areas
- Managing vehicle movements
- Making sure goods are loaded and unloaded with care
- Having proper procedures in place.



### Working together to manage business risk

Check out the Vero Risk guides to help identify and manage typical business risks. Focusing on a range of industries and occupations, they provide useful information to help keep your business running and team safe. [www.vero.co.nz/risk-profiler](http://www.vero.co.nz/risk-profiler)

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**Disclaimer** – The information presented is of a general nature only and is provided only to help you understand some of the physical risks a business may have and what an insurer might expect you do to manage those risks. It is not intended for any other purpose. You should always seek appropriate professional advice about how you manage the particular risks in your business. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information and no responsibility is accepted for any loss, penalty or damages (including special or consequential damages) arising out of the use of all or part of the information. The information presented does not replace the need for appropriate professional advice. Reliance on this communication will not affect or influence policy response.