

Summary of Engineering Insurance Classes of Business ⁱ⁾

Renewable (annual) covers

Boiler and pressure vessel explosion (BPV) insurance

This is a traditional cover for insurance against all kinds of explosions, implosion or collapse specifically of vessels and boilers working under internal pressure or vacuum. This can normally be granted in addition to perils covered under a fire policy or in isolation, and it is designed to include damage to surrounding property of the insured and also liability of the insured for damage to property of third party and for fatal and non-fatal injuries to any third party person.

If Machinery insurance is agreed, the extent of cover provided by a BPV additionally to what is already insured by a Machinery policy can preferably be attached by way of a standard BPV endorsement to the Machinery policy.

ⁱ⁾ This summary is taken from Munich Re's booklet Technical Insurance References and is based on the examples of Engineering Insurance wordings of Munich Re, but broadly applies in general to the class of Engineering Insurance referred to herein.