

Slide No. 15



Damage caused by an explosion

Amount of Loss

Swiss Francs 460,000

Cause

Terrorist attack. A vehicle loaded with explosives and propane gas cylinders exploded at the basement entrance to a tower building

Short Description

The following were totally destroyed:

816 special tinted-glass windows

200 metres of argon strip lighting

226 square metres of carpeting

2 electric control panels

1 false ceiling

6689 square metres of carpeting required cleaning to remove glass splinters and other minor debris

Comments

The vehicle used for the attack was reported to the police as stolen, which is often the case in such circumstances. The insurance policy contained an endorsement covering strikes, riots and malicious acts or vandalism. The wording of this endorsement specified that damage to the insured property resulting from such acts is covered unless it is caused by rebellious acts against the government or any authority. As the terrorists remained unknown as well as the reason for their attack, insurers had to indemnify the damage.