

Vero Tailored Product Appetite Guide

A Broker's Guide* to Vero's product proposition and appetite targets for our stand alone Commercial products:

- ISR – Commercial Property

*The purpose of the Vero Tailored Product Appetite Guide is for Brokers only and not to be distributed to customers. The content of this document is intended to be used as a general guide only and all accounts are written on a case by case basis. We do not accept any loss incurred as a result of reliance upon it, please make your own enquiries. The information contained herein is not exhaustive and is not intended to impose or imply all applicable rules or requirements. For account specific appetite information, decisions and formal terms, please contact your Vero/GIO Underwriter. Insurance issued by AAI Limited ABN 48 005 297 807 trading as Vero Insurance (unless stated otherwise). Read the Product Disclosure Statement (where available) before buying insurance. Go to www.vero.com.au for a copy. The Target Market Determination is also available. This advice has been prepared without taking into account your particular objectives, financial situations or needs, so you should consider whether it is appropriate for you before acting on it.

Vero ISR – Commercial Property



Why Vero Commercial Property?

Product / Service Proposition

Vero is a recognised insurer with key decision makers located within Australia, providing:

- An agreed market wording
- Minimum asset value of \$5,000,000 and above
- Significant capacity on low, medium and high hazard occupations
- Deductibles tailored to the insured's exposures and previous claims experience
- Acknowledged market experts
- An experienced team of underwriters with significant expertise across the country
- A large risk engineering team with broad industry knowledge and risk management capabilities including reporting, training and advice
- High quality claims service, with major event capacity



General Appetite Guide

Broad appetite across multiple industries and sectors

- Predominantly focused on Australian based locations with underwriting capability for incidental overseas exposures
- Prefer to provide lead capacity but can act as a follow line in the right circumstances
- Limited appetite for EPS constructed risks or risks with ACP. However, PIR & other non-combustible insulated panels are acceptable
- All appetite decisions are underpinned by key Risk Selection criteria including, but not limited to:
 - Occupation
 - Location (i.e. natural hazard exposure)
 - Construction
 - Fire Protection
 - Security Protection
 - Claims History
 - Risk Management
- Vero is interested in ALL slips for Underwriter consideration excluding the below automatic declines:
 - Abattoirs
 - Coal Power generation
 - Farms (growing crops/livestock)
 - Licensed Hotels / Pubs
 - Recycling
 - Coal Mining – thermal coal extraction and/or underground operations
 - Petroleum Exploration
 - Risks with large open air exposures (car yards, nurseries)



Minimum Slip Information

In order to provide terms, we require:

- An ISR Quote Slip and Asset Schedule including – Proposed coverage, Deductibles, Risk addresses, Asset values, Construction and Security details, Site occupations and Site specific/wholistic risk management information
- Minimum 5 years claims history (insurer letterhead preferred)
- We are willing to change Deductible levels which eliminate claims frequency



High Hazard risks are an area of expertise and require additional considerations, including but not limited to:

- A 4-6 week lead time (approximately)
- Ability to survey (or alternatively provision of a Third-Party Survey)
- A tripartite appreciation for risk management and partnership building for the longer term