

# Loss Bulletin

## Vero Liability Insurance



### Product failure causes financial loss

#### Loss details

##### Nature of business

Importer of hay netting and twine silage covers

##### Nature of loss

Product Errors & Omissions (E&O)

##### Type of product

Hay netting

The insured imported and supplied net wrapping used for hay and straw bailing. Unfortunately the bale netting failed when exposed to the sun due to UV breakdown. In this case the product was not sufficiently UV resistant for the harsh Australian climate.

The affected bales could not be moved or sold causing financial loss.

Fortunately, their Vero policy included a sub-limit extension for product errors and omissions.

To make sure your cover works for you, contact your liability underwriter.

#### Final loss

**Settlement amount**                      **\$235,528.14**



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