

Loss Bulletin



Vero Equipment Breakdown Insurance

Catastrophic power surge to office block

Loss details

Nature of business

Office building

Type of equipment

Electrical
infrastructure

Age of equipment

Unknown

An electrical arc developed in the vertical busbar which travelled eight floors of a 30-storey building. The damage made it necessary to replace the electrical wiring on all 30 floors.

Due to the structures' age, building codes required the new wiring to meet the current standard. This meant a change from aluminium to copper with the wiring to be 'fully enclosed' which required bigger holes in floor slabs on each floor.

It took some time complete the work. The tenants of the building had to find alternative accommodation, resulting in a significant loss of rental profit.

Final loss

Settlement amount \$16,500,000
(including business interruption)



How can I find out more?

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