

# Loss Bulletin

## Vero Engineering Insurance

### Five Colour Press Loses Teeth

#### Loss details

##### Nature of business

Commercial Printer

##### Type of equipment

Five colour Offset Printing Press

##### Age of equipment

10 years old

Eighteen months prior, the Insured had purchased and installed a five colour press to complement the existing four colour and six colour presses. The five colour press was not on the slip submitted by the broker, and the risk was quoted without a site survey.

Before an inspection was undertaken, during the first term of the policy, the press (which was under a service agreement) jammed with tremendous force, causing some of the teeth on a gearset to break. The local branch of the manufacturer had a replacement gearset sent from Germany which took six weeks to arrive. When attempting to replace the gearset it was discovered that the frame had been distorted beyond repair and that the press could not be repaired and would have to be replaced.

#### Final loss

<b>Property Damage</b>	<b>\$580,000.00</b>
<b>Business Interruption</b>	<b>\$150,000.00</b>
<b>Total Loss</b>	<b>\$730,000.00</b>



#### How can I find out more?

To find out more about Vero Engineering Insurance contact your broker or visit the Vero website [www.vero.com.au](http://www.vero.com.au).