

Vero Specialty Lines

Higher Hazard Property Appetite Guide

August 2025



Why Choose Vero Specialty Lines?

Product / Service Proposition

As a recognised leader in the insurance industry with decision-makers based in Australia, we offer specialised solutions tailored to well-risk managed higher severity occupations.

Here's why we stand out:

- **Expertise, Capability & Underwriting Service:** Our skilled underwriting team combines extensive industry knowledge with nationwide reach, who understand your clients' unique requirements. Plus, we're committed to delivering exceptional customer service and building strong relationships every step of the way.
- **Tailored Solutions:** We offer significant capacity for high hazard occupations, with coverage and deductibles tailored to your client's exposures and claims history.
- **Exceptional Claims Service:** We're here for your client's in their time of need, committed to making every moment count with our Best-in-Class claims service. As the winner of the last five Gold Mansfield Awards for excellence in claims management, your client's are in safe hands with our proven track record.
- **Personalised Claims Contact:** Every policy benefits from the expertise of a dedicated Claims Officer and a Claims Relationship Manager, ensuring, tailored and responsive support every step of the way.
- **Comprehensive Risk Engineering:** Receive a Risk Engineering Report¹ included with your client's policy, backed by our large risk engineering team, providing in-depth industry knowledge, risk management, reporting, training, and advice.
- **Rebate for risk improvements:** With our risk mitigation rebate program, eligible clients can receive financial assistance in the form of a rebate towards completing recommended risk improvements. Terms and Conditions apply².
- **Industry-Leading Training:** We offer extensive training for brokers to deepen their product knowledge, supported by detailed loss bulletins, and other educational materials.
- **Long-term partnership:** Our proven long-term stability in capacity and appetite combined with our underwriters working directly with you to develop the opportunities within your existing client base, enables you to engage with us confidently, ensuring there will be no unexpected surprises along the way.

1. Subject to underwriting guidelines and excluding regional areas, limited to up to one report per policy period

2. To be eligible for the rebate, a client must have a current Vero Higher Hazard Property (HHP) policy or confirm renewal of their Vero HHP policy by the renewal date, complete risk mitigation service(s) identified in the Vero Risk Engineering Report as qualifying for the rebate using one of our suppliers and submit paid invoices for those services to Vero. Maximum of one (1) rebate per policy period. Rebate amount depends on how long a client has consecutively held their Vero HHP policy. Full terms and conditions available on www.vero.com.au/specialty-lines/higher-hazard-property

Risk Management and Appetite Criteria

We require robust risk management and high-quality standards for higher severity occupations. Our appetite decisions are based on key risk selection criteria, including:

- Occupation
- Location (e.g., exposure to natural hazards)
- Construction
- Fire Protection
- Security Protection
- Claims History

Minimum Requirements

To provide terms, please include:

- **ISR Quote Slip and Asset Schedule** with details on proposed coverage, deductibles, risk addresses, asset values, construction, security, site occupations, and risk management information
- **Total Asset Value > \$5,000,000**
- **Minimum 5 years of claims history** (preferably on insurer letterhead)
- **Survey Requirements:** Ability to conduct a survey or provision of a third-party survey
- **Partnership Approach:** Emphasis on a tripartite approach to risk management and long-term partnership building

Geographical and Sectoral Focus

- **Primarily Australian Locations:** Our main focus is on Australian-based risks, though we have underwriting capability for incidental overseas exposures.
- **Lead and Follow Capacity:** While we prefer to provide lead capacity, we can act as a follow line under the right circumstances.
- **Limited EPS/ACP Appetite:** We have a restricted appetite for risks constructed with EPS or ACP; however, PIR and other non-combustible insulated panels are acceptable

Occupation Listing

- This list includes some of the **common higher hazard occupations** we underwrite. If you don't see your specific higher-hazard occupation listed, please reach out to the **Vero Specialty Lines** underwriting team to discuss a customised solution to meet your client's insurance requirements.
- For policies involving **mixed occupations (higher hazard and non-higher hazard)**, Vero Specialty Lines underwrites those where the total policy exposure from the below listed occupations **exceeds 20% of the Total Asset Value**.
- For **all non-high hazard occupation policies or those not meeting the above criteria**, please contact your Vero underwriting representative.

Occupation Code	VSL	Occupation Code	VSL	Occupation Code	VSL
Adhesive Manufacturing	Yes	Cut and Sewn Textile Product Manufacturing	No	Industrial and Agricultural Chemical Product Wholesaling	Yes
Ammunition, Flammable Gases, Gelignite, Gun Powder, Gun Cotton (Nitro-Cellulose) & other explosive materials	Yes	Electricity Generation	No	Industrial Gas Manufacturing	No
Amusement Parks and Centres Operation	Yes	Explosive Manufacturing	No	Inorganic Chemical Manufacturing	Yes
Arsenates, Chlorates, Chromates, Cyanides, Isocyanates, Nitrates, Permanganates, Peroxides, Pictrates, Radio-Active Materials & Other Toxic or Oxidising Agents	Yes	Fertiliser Manufacturing	Yes	Laundry and Dry-Cleaning Services	No
Automotive Body, Paint and Interior Repair (Smash Repairers)	Yes	Flammable Liquids Storage having a Flash Point below 23 degrees C. (Dangerous Goods Class 3.1)	Yes	Liquor and Tobacco Product Storage/Wholesaling	Yes
Bark, Paints & Varnishes (non-water based), Waxes	Yes	Flammable Liquids Storage having a flash point below 62 degrees C (Dangerous Goods Class 1 & 2)	Yes	Log Sawmilling	Yes
Bitumen, Combustible Liquids (FP above 61 degrees C), Oil & Greases, Charged Aerosol Containers	Yes	Flammable Liquids Storage having a Flash Point greater than 23 degrees C. and less than 62 degrees C. (Dangerous Goods Class 3.2)	Yes	Mattress Manufacturing	Yes
Boatbuilding and Repair Services	Yes	Foam Polymer Product Manufacturing	Yes	Millet Storage	Yes
Book and Magazine Wholesaling	Yes	Foamed Plastics & Any Goods packed with Loose Foam, Plastics, Straw or Paper	Yes	Mining	No
Brothel Keeping and Prostitution Services	No	Fossil Fuel Electricity Generation	No	Motor Vehicle Dismantling and Used Parts Wholesaling	Yes
Calcium Carbide, Metallic Anhydrides, Phosphorus, Sodium, Unslaked Lime & Other Pyrphoric Materials	Yes	Freight Forwarding Services	Yes	Musical Instrument Manufacturing	Yes
Carpentry Services	Yes	Furniture (non metal), Linoleum, Timber, Wood Pallets	Yes	Natural Rubber Product Manufacturing	Yes
Cleaning Compound Manufacturing	Yes	Furniture and Floor Covering Wholesaling	Yes	Oil and Fat Manufacturing	Yes
Copra, Cotton Seed, Linseed Oil, Hay & other spontaneously combustible materials	No	Furniture Manufacturing	Yes	Oil and Gas Extraction	No
Corrugated Paperboard and Paperboard Container Manufacturing	Yes	Greenhouses	No	Organic Chemical Manufacturing	Yes
Cotton Ginning	Yes	Hydro-Electricity Generation	No	Other Chemical Product Manufacturing n.e.c.	Yes

Occupation Listing

Occupation Code	VSL	Occupation Code	VSL	Occupation Code	VSL
Paint and Coatings Manufacturing	Yes	Polymer/Plastic Product Manufacturing	Yes	Timber Retailing	Yes
Paper Bag Manufacturing	Yes	Potato, Corn and Other Crisp Manufacturing	Yes	Timber Wholesaling	Yes
Paper Product Manufacturing	Yes	Prefabricated Wooden Building Manufacturing	Yes	Tobacco product retailing	No
Paper Product Wholesaling	Yes	Pubs, Taverns, Bars and Nightclubs	No	Tyre Manufacturing	Yes
Paper Pulp, Timber, Tyres, Oil Tanks Storage	Yes	Pulp, Paper and Paperboard Manufacturing	Yes	Unoccupied Premises	No
Paper Stationery Manufacturing	Yes	Reconstituted Wood Product Manufacturing	Yes	Vegetable Oils Storage	Yes
Pesticide Manufacturing	Yes	Retread or Rebuilt Tyre Manufacturing	No	Veneer and Plywood Manufacturing	Yes
Petroleum and Coal Product Manufacturing	No	Rigid and Semi-Rigid Polymer Product Manufacturing	Yes	Waste Collection Services	No
Petroleum Exploration	No	Rolled Paper, Tarred Paper & Waxed Paper	Yes	Waste Remediation and Materials Recovery Services	No
Petroleum Product Wholesaling	No	Rubber, Rubber Goods & Tyres	Yes	Waste Treatment and Disposal Services	No
Petroleum Refining and Petroleum Fuel Manufacturing	No	Sanitary Paper Product Manufacturing	Yes	Wood Chipping	Yes
Photographic Chemical Product Manufacturing	Yes	Shipbuilding and Repair Services	Yes	Wood Product Manufacturing n.e.c.	Yes
Plastic Recycling	No	Solid Waste Collection Services	No	Wooden Furniture and Upholstered Seat Manufacturing	Yes
Plastics - Non Foam - Storage	Yes	Spirit Manufacturing	Yes	Wooden Structural Fitting and Component Manufacturing	Yes
Polymer/Plastic Film and Sheet Packaging Material Manufacturing	Yes	Synthetic Resin and Synthetic Rubber Manufacturing	Yes	Youth hostel operation	Yes
Polymer/Plastic Manufacturing	Yes	Timber Resawing and Dressing	Yes		