

Property Insurance

Your property belongs to you.
So do the risks associated with it.
GPL can help you reduce these risks and
the impact they may have on your bottom line.



At GPL we know the property insurance market and we are aware of the needs of our clients. Whether it be in the manufacturing sector, the industrial sector or real estate, our goal is to understand not only your operations but also the manner in which you manage your business. A changing economy entails new risks for your business, and it is our role to identify and analyze those risks and to set up a risk financing strategy which is in line with your management philosophy. We advocate a consultative approach to risk management and we use our technical expertise to create an insurance program that responds to your specific needs.

By combining our understanding of your operations and our insurance knowledge we are in a position to assist you in attaining your financial objectives by reducing the costs related to risk.

Expertise: Our firm has been serving businesses in the manufacturing, industrial and real estate sector for more than 20 years.



Here are a few elements to consider for businesses in the **manufacturing or industrial sector**:

- Interdependency between the production plants or the assembly plants;
- Contingent Business Interruption: the inability to obtain raw materials from your suppliers or the inability of customers to purchase your products may have a serious impact on your business;
- Definition of property covered, whether it be on your premises, off premises, at unnamed locations, or temporarily stored at third party locations;
- Off Premises Service Interruption – the lack of incoming electricity, fuel, gas, refrigerant, steam or water supplied to your company (with no distance limitation).

Throughout the years, we have developed an expertise which enables us to identify certain issues that could be crucial to your insurance program. To name a few in the **real estate and property management sector**¹:

- Toxic mold and their harmful effects are one of the major problems encountered today;
- *By-laws* coverage to include the value of the undamaged portion of the building, the costs of demolition and debris removal, the increased cost of construction and the additional time required to rebuild;
- Environmental Impairment (Pollution) Liability, or in certain cases, Terrorism Insurance to satisfy the requirements of the lenders;
- Stated Amount Clause, to avoid possible co-insurance penalties;
- A global annual limit per location with respect to earthquake coverage;
- Business Interruption to cover the loss of profits related to loss of rental income, rental value and/or property management fees.

Relationship with insurance markets: We negotiate with major local and international insurers. Over the years, and through numerous risk placements, we have developed a close relationship with these insurance companies. Before recommending an insurer, we look at its financial stability, its expertise pertaining to property risks, and its capability to sustain this type of risk underwriting over the long run.

¹ For more information on this subject, read our bulletin on Real Estate.

To contact us:
Lynne McLean, A.I.B., CIP
lmclean@gplassurance.com
☎ 514-788-4409

GPL
assurance

www.gplassurance.com
Tailor-made solutions | Personalized service

Trustworthy professional services ▪ An unmatched expertise of the insurance market ▪ Advice on minimizing and managing your risks
▪ Advocacy of your interests during the claims process ▪ Solutions to complex problems

This bulletin is produced for your information only and constitutes neither an opinion on the stated coverage nor legal advice.