

Equipment Breakdown Insurance

This coverage may be vital to keep your business thriving.



Almost two centuries ago, the industrial revolution produced its share of new machinery making it possible to manufacture goods faster and in greater quantity. At first, these machines were essentially steam-producing boilers, that is to say pressurized recipients commonly known as “steam engines”. From this revolution, the “boiler & machinery” coverage was born in the mid 19th century.



Nowadays, this coverage protects against certain risks generally excluded from commercial insurance policies. It covers not only damages to the object itself, but also damages to other property.



More specifically, it covers explosion of pressurized boilers, electric arcing (short circuit), and mechanical breakdown; while property damage is covered, it is also possible to insure for consequential losses, i.e. loss of revenue and profits due to temporary business interruption following an event.

At the eve of the 21st century, the machinery breakdown insurance policy covers more than simply the risks which may affect the steam boilers; it may cover the electrical panels, air conditioning and heating systems, as well as computer systems which are not only increasingly sophisticated and complex but expensive to repair. You may encounter such risks as:

- Electrical power surge;
- Short circuit;
- Compressor breakdown;
- Boiler fracture;
- Breakdown of a CAD system;
- And many others.

In times when businesses must be more and more competitive, the consequences of a loss not covered by machinery breakdown insurance can be disastrous for a company. Therefore, you must carefully consider the consequences to which you are exposed in order to evaluate your risks.

At GPL, our experts will guide you in this process and will answer any questions you may have. We have several business partners in this area of expertise allowing you to pursue your daily activities and ensuring the success of your business.

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