



PRICE FORBES

# NURTURING GROWTH

## FORESTRY INSURANCE

## FORESTRY CONTACTS

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## PRICE FORBES FORESTRY INSURANCE SUMMARY:

Price Forbes has extensive experience facilitating insurance for the commercial forestry industry, a sector that demands specialist knowledge to place bespoke coverage.

We have excellent relationships with the prominent London and European forestry insurers, allowing us to place cover for risks worldwide. Our underwriters have confidence in our judgement, which enables us to achieve competitive pricing and gives us the ability to place even the most complicated risks.

Our in-house Claims team are highly experienced in dealing with forestry business and are actively involved in programme design, enabling them to deliver an efficient service. They have a market reputation for being thorough and tenacious throughout the claims handling process.

Price Forbes formed an MGA, Equinox, with a specialist Forestry division backed by Lloyd's underwriters, further enhancing our relationship with the market and increasing capacity available to us. All the markets we use have an A.M. Best or S&P rating of A and better.

### OVERVIEW OF THE COVERAGE:

**When Insurers calculate insurance premiums, the following factors are taken into account:**

- The insured events which are covered
- The Sum Insured (we have placed limits up to USD75,000,000)
- The excess which applies
- The type of plantation
- The location of the plantation
- The surrounding land use
- Insured's fire management resources
- Loss record

### Typical perils:

- Fire
- Lightning
- Storm including windstorm, snow, weight of snow and ice, hail, sleet, rain, dust and/or all other forms of precipitation
- Malicious damage (sub limited)
- Impact by a road or rail vehicle
- Impact by an aircraft or anything dropped, ejected or sprayed from an aircraft, other than chemicals

### Possible extensions and benefits:

- Reinstatement of limits
- Claims preparation costs
- Firefighting expenses
- Harvested timber cover
- Fire mitigation expenses
- Replanting costs
- Removal of debris

### Possible additional covers:

- Stock throughput
- Seedlings
- Property (e.g. saw mills, warehouses, processing plants, greenhouse)
- Liability
- Plant / Fleet motor
- Any act of terrorism

### Typical exclusions:

- War or warlike activities
- Anything nuclear or radioactive
- A deliberate act carried out by You or by any person acting with Your permission, except when it is to avoid or reduce damage that would otherwise happen
- Lawful seizure, confiscation or requisition by an order of any Government, Public or Local Authority

This coverage will not typically pay for:

- Consequential loss of any kind
- Any loss which is caused by pests, fungus or disease, including diplodia, regardless of whether the pests, fungus or disease occurred as a result of an insured event