CUSTOMIZATION OF COVERAGE FOR LARGE PROPERTY CLIENTS JUST GOT EASIER.

We've recently revamped our large property form Property Elite – to make customization of coverage to meet your unique requirements easier and we added a Global form (Property Global Elite) to better meet the needs of our multinational clients. You'll notice these new forms have built in flexibility with items such as coverage time periods and distance limitations adjustable through the declarations. And natural catastrophe perils and coverage extensions can be tailored for specific buildings, locations or territories also through the declarations, eliminating the need for multiple endorsements.

Property Elite and Property Global Elite are simplified and streamlined so they're easy to understand – with a variety of new features that take customization of coverage to a whole new level. In addition, we created a suite of market-leading forms to address the specific needs of different industries to further assist your ability to enhance and tailor your coverage.

FIRE, EXPLOSION AND SPRINKLER LEAKAGE

At The Hartford, we're focused on understanding specific perils and the differences between their resulting damage. Fire, explosion and sprinkler leakage damage are examples of where Property Elite and Property Global Elite respond beyond the stated limits for events such as flood, earthquake and terrorism.

CLAIM EXPENSE

Our approach is to provide you the broadest support at the most important time – when you have a loss! Property Elite and Property Global Elite provide coverage for claim related expenses for brokers and associated subsidiaries.

BROAD DEFINITION OF INSURED PREMISES ENCOMPASSES MISCELLANEOUS UNNAMED LOCATIONS, NEWLY ACQUIRED, ERRORS OR OMISSIONS

As a standard practice we're not limiting coverage for these types of locations in respect to natural catastrophe or terrorism risk. Coverage is designed to remain flexible in terms and substantial in limits to meet the needs of your growing and ever changing portfolio.

CLOUD COMPUTING

Loss to data can often happen at locations outside of your direct control. With more and more data management shifting to the cloud, we have you covered. We extend coverage for damage to your data when it's at a cloud computing service provider located anywhere in the world including lost business income and extra expenses you incur. And if you purchase electronic vandalism coverage that coverage extends to your data in the cloud as well.

BUILDINGS IN COURSE OF CONSTRUCTION

Automatic coverage is provided for construction projects at scheduled locations. There's coverage built into the form for soft costs and delays due to a covered loss during the policy period. And with newly acquired location coverage we give you the time you need to place coverage for new projects.

SERVICE INTERRUPTION

An interruption of your services can happen suddenly and is often out of your control. As well as providing coverage for traditional utility interruption our service interruption coverage has been expanded to address the growing exposure to cloud computing providers and the impact a loss of this service can have on your business.

VALUATION

Our flexible valuation provision allows you to take repair or replacement cost over ACV even if your damaged property is not actually repaired or replaced provided the proceeds are used for capital expenditure (within two years). This gives you greater flexibility to use claims proceeds in the most advantageous way to benefit your business.

TIME ELEMENT

Greater of gross profits or gross earnings calculation. Property Elite and Property Global Elite are designed to adjust claims in the most advantageous outcome for the insured. Understanding that business functions of many of our insureds can entail risk exposure to earnings loss and profits loss, our policy is designed to look at both scenarios and to adjust the loss in the most favorable position for the insured.

CONTINGENT BUSINESS INTERRUPTION

We understand the vulnerabilities of supply chains and the ever expanding global footprint of many of our clients. To address these concerns, Property Elite has very broad and flexible contingent business interruption coverage designed to provide coverage for both **direct and indirect** suppliers and customers around the world. We also expanded it to respond when ingress/egress, civil military or a crisis event occurs at a supplier or customer location. Through our extended period of indemnity we give you the time needed with suppliers and customers to restore your operations.

Also the type of property that's damaged doesn't have to be "property of the type insured." This means the coverage can be triggered by damage to property such as bridges, tunnels, roadways and other property that's typically not covered.

Whatever your specific supply chain coverage needs are, Property Global Elite has you covered today and tomorrow.

LOGISTICS EXTRA COSTS

We'll pay the difference between normal transportation costs and actual costs due to a covered cause of loss to property of the insured and bridges, tunnels, roadways, ports, docks, etc.

We understand that supply chains are vital to most businesses and you need to do everything you can to fulfill your commitments to customers and suppliers. With Property Global Elite we'll pay the additional costs you incur to transport your goods and services if they're disrupted due to covered physical damage.

Get quick, accurate decisions from our Large Property experts.
Learn more by contacting them today.

THE HARTFORD

Business Insurance
Employee Benefits
Auto
Home