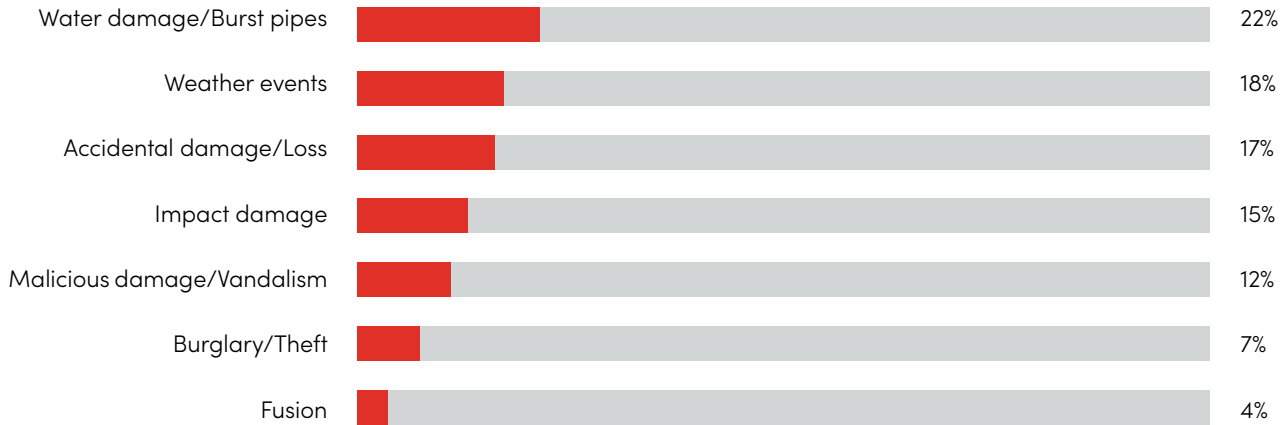


## Most common claims in the Retail Industry



Source: Vero New Zealand Claims 2019–2023

### Burglary/Theft

Loss of property due to either a break in to a secure premise or removal of property by someone who has access to it e.g. had keys, worked there etc.

### Water damage/Burst pipes

Damage caused by leakage or overflow of water from plumbing systems, heating, air conditioning, and refrigerating systems. It also includes rain or snow through open or broken doors/windows, damaged roofs and blocked gutters.

### Accidental damage/Loss

Damage, loss or loss of function resulting from a sudden, unintended and unforeseen one-off incident that harms property or its contents.

### Weather events

Damage/loss caused by flood, hail, lightning, snow, storms and wind. This also includes storm surge.

### Impact damage

Damage to property caused by collisions, falling objects etc. For example a vehicle colliding with a fence, building or canopy, trees, branches, a transport container or other goods falling onto property.

### Malicious damage/Vandalism

The unlawful and intentional damage to their own or another person’s property with the intention of claiming the value of the damaged property from their insurer. Vandalism being the damage done to someone else’s property, simply for the sake of causing damage.

### Fusion

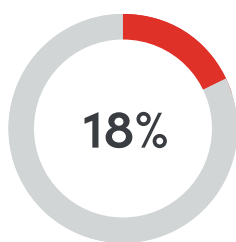
Burning out of windings of an electric motor, starter or compressor, or wiring of an electrical distribution board resulting in physical and visible damage (not caused by any external factor). This excludes mechanical or electrical breakdown.

**Keep in mind** that things like fire – while it may have a lower claims frequency – can be equally, if not more, devastating. That’s why the Vero Risk guides cover a wide range of business risks by industry.

[www.vero.co.nz/risk-profiler](http://www.vero.co.nz/risk-profiler)



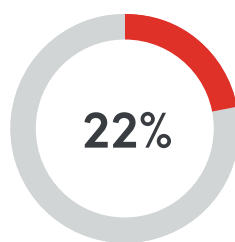
## Top 3 causes of loss in the Retail Industry



### Weather events

We all know how changeable NZ weather can be. From storms and high winds to hail, snow and lightning – these events can all cause damage to property. You can reduce these risks by:

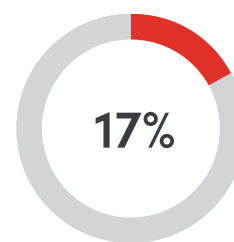
- Ensuring your building is well maintained and weathertight
- Making sure gutters and yard drains are kept clear
- Checking overhanging branches and nearby trees
- Securing outside stock, plant and equipment
- Clearing snow from roofs and gutters (if safe to do so).



### Water damage/Burst pipes

Water damage can cause major disruption to a business and result in extensive damage to the building, fixtures, fittings, plant and equipment. Also, the combination of water and electricity can pose a fire risk. The good news is, with regular checks and a proper plan, the risks can be significantly reduced.

- Know where the water shut off valves are
- Maintain the building so that its water tight – floor, walls and roof
- Check gutters, downpipes and yard drains for blockages
- Inspect plumbing, water pipes and waste lines for leaks, damage or corrosion
- Check hot water cylinders, under-sink plumbing regularly for leaks.



### Accidental damage/Loss

Accidents happen. But knowing the risks can protect property, equipment and people. You can reduce them by:

- Having a risk-aware culture at your workplace
- Doing regular maintenance checks
- Training your staff
- Introducing clear operating procedures.



### Working together to manage business risk

Check out the Vero Risk guides to help identify and manage typical business risks. Focusing on a range of industries and occupations, they provide useful information to help keep your business running and team safe. [www.vero.co.nz/risk-profiler](http://www.vero.co.nz/risk-profiler)

**vero**

**Disclaimer** – The information presented is of a general nature only and is provided only to help you understand some of the physical risks a business may have and what an insurer might expect you do to manage those risks. It is not intended for any other purpose. You should always seek appropriate professional advice about how you manage the particular risks in your business. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information and no responsibility is accepted for any loss, penalty or damages (including special or consequential damages) arising out of the use of all or part of the information. The information presented does not replace the need for appropriate professional advice. Reliance on this communication will not affect or influence policy response.