

Medical Equipment Insurance Solutions for Investec Private Banking Clients

Protecting the equipment that helps protect lives

Medical equipment is at the heart of quality patient care. When essential devices are damaged, stolen, or unexpectedly fail, the financial and operational impact can be significant.

At Aon, our Medical Equipment Insurance Solutions help healthcare providers safeguard critical assets against risks such as power surges, fire, accidental damage, theft, and water damage, giving you the confidence to focus on what matters most: delivering exceptional care.

Comprehensive Protection for Medical Equipment

The insurance is in respect of physical loss or damage to medical equipment belonging to or leased by the insured:

- At the premises - at work or at rest.
- In transit to any short-term temporary premises.
- Whilst it is being dismantled, cleaned, inspected, overhauled or re-erected at the premises.

Typical industries

- Health: Dentists, Hospitals, Opticians, General and specialist medical practitioners/practices, etc.
- Well-being: Spa treatments, Spas, Gym's, Fitness centers, etc.
- Therapy: Physiotherapists, Chiropractors, Occupational therapists, Speech therapists, etc.
- Beauty: Hairdressers, Nail bars, Salons and Beauty therapists, etc.

For more information, contact Aon South Africa:

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Cover

1. Medical equipment Material Damage – Stationary equipment

Covers fixed medical equipment only at the specified insured premises/location, not while moved or used elsewhere.

Total Sum insured (Lower)	Total Sum insured (Higher)	Rates	Deductible
0	1,000,000	1%	10% of loss min R 2,500
1,000,000	5,000,000	0.8%	10% of loss min R 5,000
5,000,000	10,000,000	0.6%	10% of loss min R 10,000
15,000,000	20,000,000	0.5%	10% of loss min R 15,000

2. Medical equipment Material Damage - All risk items

Covers insured items anywhere within the territorial limits (e.g. on and off premises, in transit), subject to policy terms.

Total Sum insured (Lower)	Total Sum insured (Higher)	Rates	Deductible
0	1,000,000	4%	10% of loss min R 5,000

3. Business interruption/ Loss of revenue

Loss in gross revenue/income following interruption or interference with the business in consequence of indemnifiable loss or damage to insured property.

Total Sum insured (Lower)	Total Sum insured (Higher)	Rates
0	1,000,000	0.4%
1,000,000	5,000,000	0.35%
5,000,000	10,000,000	0.3%
15,000,000	20,000,000	0.25%

Optional extensions:

Increased cost of working - Reasonable additional expenses incurred to maintain normal business operations after an insured loss, without necessarily increasing overall turnover or profit.

Reconstitution of data - The cost to restore or recover patient, diagnostic or operating data and software on insured medical equipment that is lost, damaged or corrupted as a result of an insured event.

Deductibles/ Terms and conditions

1. Power surge 10% of loss min R 5,000.
2. All risk items include transit up to sum insured.
3. Loss of gas limited cover to R 100,000.
4. Power surge cover is provided up to R 250,000 .
5. Transit R 100,000 – any additional requirements we can charge additional premium.
6. Within RSA borders.

Benefits Limits

- Claims preparation costs - 10% of claim minimum R2,000 maximum R20,000.
- Automatic additions - Additional equipment does not exceed 15% of the total sum insured.
- Professional fees - 15% of claim.
- Clearance costs - 15% of claim.
- Express delivery and overtime 50% of repair or replacement cost.
- Transit R100,000.
- Prevention of access Limited to R50,000 and a maximum of R100,000 in the annual aggregate.

Transit and Erection policy – Aimed for the onloading, transit, offloading, installation and testing and commissioning.

About Aon: Aon plc (NYSE: AON) exists to shape decisions for the better — to protect and enrich the lives of people around the world. Through actionable analytic insight, globally integrated Risk Capital and Human Capital expertise, and locally relevant solutions, our colleagues provide clients in over 120 countries with the clarity and confidence to make better risk and people decisions that help protect and grow their businesses.

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