

# Manufacturing Industry Insurance

The manufacturing sector is increasingly more sophisticated, but with enhanced equipment, advanced technology, rich analytics, and global markets comes greater risks. The margins to maintain a competitive advantage are slimmer than ever and a loss of any scale could cause major disruptions. Resilient manufacturers are knowledgeable, agile, and proactive – they’re prepared for new and emerging risks to their business, have implemented risk mitigation measures, and have industry-specific, tailored insurance protection in place. They’re also not managing these risks alone. At Sovereign Insurance, our goal is to be your partner in resilience.



## Risk management expertise

Our knowledgeable Risk Specialists offer onsite risk inspections, educational seminars, and tailored recommendations to help you address the unique and emerging risks to your business.



## Competitive wordings

We offer broad, comprehensive, industry-oriented wordings that are scalable and easily customizable.



## Exceptional claims experience

Our experienced, dedicated team handles your claim efficiently and keeps you informed throughout the process.



### Targeting:

Mid to large sized manufacturers

### Specializing In:

- Metal products and components
- Commercial and industrial machinery and equipment
- Electrical machinery, equipment, and supplies
- Non-critical automobile parts
- Transportation equipment
- Food and beverage
- Machine shops
- Cement and concrete products
- Chemicals (low to moderate hazard)
- Rubber products (highly protected risks)



Sovereign Secure™ Manufacturing recognizes the key exposures and hazards inherent in the manufacturing sector. In addition to broad industry-oriented coverage, Sovereign Secure™ Manufacturing product offerings focus in on coverages tailored to the unique risks of key industry segments, including Food & Beverage, Equipment, and Metals.

## Coverage highlights

- ▶ Comprehensive, broad coverage
- ▶ Competitive, clearly written, industry-oriented wordings
- ▶ Simplified, flexible, and scalable products that are easily customizable

## Key coverages designed to help protect your business

Apart from the basic coverage requirements of most manufacturers – like Building, Equipment, Stock, Business Income, and Liability insurance – we recognize the increasingly important need to tailor coverage to the specific risks of key industry segments and each unique operation. Some of the key coverages available within our targeted manufacturing segments include:



### Food & Beverage

- ▶ Stock Spoilage \*
- ▶ Infestation
- ▶ Limited Product Recall Expenses \*



### Metal

- ▶ Marring, Scratching or Crushing of Patterns, Moulds and Dies \*
- ▶ Fluctuation in Raw Material Values \*
- ▶ Increased automatic limit for Installation Floater
- ▶ Removal, Replacement or Remediation of Defective Products




### Equipment

- ▶ Equipment Breakdown and Production Machinery \*
- ▶ Increased automatic limit for Installation Floater
- ▶ Packing Errors Cost \*
- ▶ Removal, Replacement or Remediation of Defective Products

*\*Coverage is available across all Sovereign Secure™ Manufacturing product offerings. Limits may vary.*

**Visit [sovereigninsurance.ca](http://sovereigninsurance.ca) for coverage details.**



**Click here to check out the full list of our enhanced extensions and endorsements.**



## **Leading causes of loss for manufacturers:**

- ▶ Faulty electrical wiring and equipment – faulty connects, overloaded circuits
- ▶ Machinery and equipment – breakdown of moving parts and friction, especially if hydraulic fluid levels are low
- ▶ Product liability – being held liable if a product is defective or dangerous and causes harm or damage

## **Risk management practices that can help mitigate losses:**

- ▶ Automatic sprinkler system designed for the occupancy to contain or extinguish a fire
- ▶ Thermal imaging of electrical equipment, wiring and machinery to check for overloaded, overheated wiring and equipment
- ▶ A comprehensive Quality Control program and recall plan

Sovereign's in-house Risk Engineering specialists offer value-added inspection services that can help manufacturers better understand their exposures and address them based on industry best practices. Leverage our deep industry knowledge and expertise.



**Click here to learn more about our Sovereign Secure™ Manufacturing product offerings, key coverages, extensions, and endorsements.**