



Machine Laid-Up Declaration

Please Select Your Option

Option A or **Option B** (please choose one only)

When making your selection, please note below:

To be eligible for a LAID UP discount, there is a minimum laid up period of 30 consecutive days. There are two options as follows:

OPTION A – Premium discount at end of LAID UP period

STEP 1 - Client completes a laid up declaration at commencement of LAID UP period.

STEP 2 - TLC Insurance notes the machine/s on the schedule as 'Laid Up'.

STEP 3 - Client completes declaration when machine/s is either sold, returns to work or the policy is renewed (whichever of these occurs first).

STEP 4 - 25% premium discount is applied (pro rata) for the period concerned at the conclusion of the laid up period.

OPTION B – NO COVER whilst machine/s being used

STEP 1 - Client completes a laid up declaration at commencement of LAID UP period.

STEP 2 - TLC Insurance notes the machine/s on the schedule as 'Laid Up'.

STEP 3 - TLC Insurance calculates a reduced Laid Up rate and provides an immediate pro rata credit.

STEP 4 - When machine/s returns to work, client is invoiced for full cover.

IMPORTANT TO KNOW – OPTION B – COVER IS RESTRICTED – NO COVER WHILST MACHINE BEING USED.

It is important that the client is aware of this and is instructed to inform you immediately should they be planning to return the machine/s to work.

Your client must advise us when machine/s back in use otherwise NO COVER.

For the purpose of this extension, the term 'Laid Up' shall be deemed to describe the condition whereby an Insured item is out of operation for an extended period of time while being stored in a safe and secure environment. It shall not be considered a breach of this extension should any item be used in an incidental manner such as loading or unloading from a transporter or while being operated during routine servicing. We will require as much detail as possible around the security measures that are in place for all of the machinery.

Insured **Policy Number**

Policy Period

Plant Item	Value \$	Location where Laid-up	Laid-up Start Date	Hour Meter (Start)	Laid-up End Date	Hour Meter (End)

Signature **Date** / /

(Insured)

I / We declare that where this Declaration is completed in electronic form and submitted without a hand-written signature, the inclusion of a name in the signature panel shall be sufficient to acknowledge acceptance of these matters and shall be treated as the signature of the person named in the signature panel as the Insured, or the insured's duly authorised representative.

NOTE:
The laid up discount starts from the day we receive a fully completed declaration (hours) and runs through to the time the machines are up and running again (or the machines are sold or the policy renews) whichever occurs first (minimum 30 days).