

ENGINEERING

Deterioration of Stocks (DOS) following a Machinery Breakdown (MBI)



DOS provides cover against deterioration of goods placed in cold storage due to a breakdown of refrigerating machinery. DOS is a complement to the cover provided by Machinery Breakdown Insurance and can only be taken out in connection with an existing MBI cover.

Requirements for Quotation:

1. Company name, history and nature of the business
2. Information on the cold storage plant including location, history of repairs and modification to the insulation, if any
3. List of goods stored in the cold storage
4. Total cost of the stocks

General Claim Procedure:

1. The Insured should:
 - a) notify Pioneer or his broker/agent within 14 days from date of loss occurrence, to give an indication of the nature and extent of loss or damage;
 - b) take all steps within his power to minimize the extent of the loss or damage;
 - c) preserve the parts affected and make them available for inspection by a representative or surveyor of Pioneer;
 - d) furnish all such information and documentary evidence as may be required by Pioneer
2. Insured is given sixty (60) days from the date of the loss to submit/render a proof of loss duly signed and sworn to by the Insured, stating:
 - a) the knowledge and belief of the time/origin of the loss
 - b) amount of loss encumbrances
 - c) all other contracts of insurance
 - d) all other information related to the insured properties
3. The Insured or any of his representatives should always make themselves available for the inspection of the incident.

Claim Documents:

1. Sworn statement of proof of loss
2. Non-waiver agreement
3. Detailed incident report
4. Photographs of the damaged items
5. Stock declarations and/or inventory list immediately prior to the occurrence of the loss
6. Copy of Machinery Breakdown Insurance Policy.
7. Witness/es' statements (as necessary)
8. Copy of the engineer's technical report with comments as to the probable cause of loss, extent of damage, and emergency measures taken.

Contact Information:

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