

Insurance considerations



COVID-19 and lockdown has created a difficult environment, particularly financially, for golf clubs and facilities. It is important to ensure you are adequately insured as any further disruptions to your operations could have large scale impact.

Below are some considerations to work towards the best financial outcomes for your club and facility.

- **Laid up cover**

All your golf carts, vehicles, ride-on mowers and the like have essentially been parked up and in 'storage' for nearly 6 weeks, you should ask your insurer to see if there is the possibility of some premium relief?

- **Management Liability**

If you currently have this cover in place it could provide aid if you run into any employment related issues with employees during a restructure of job roles etc. If you are considering a restructure, it may be a requirement of your policy to notify the insurer prior, so they can engage their legal partners to discuss any potential issues.

- **Sum Insured review**

Now could be a good time to ensure you are adequately insured, a review of your contents, stock, building sums, sheds, golf carts, non-registered plant and equipment and the Pro-Shop. Theft/Burglary/Ram Raids could be on the horizon so being correctly insured could be essential to ensure you can replace any stolen/damaged items. If your Building Valuation is older than 2yrs, you should consider having an updated valuation completed.

- **Security and Fire Protection**

Reviewing your security is also a good idea, insurers may have requirements that certain security/monitored alarms etc. are in place and current. Being prudent to prevent a burglary is a better scenario than going through a burglary claim process. Fire protection is something to be seriously considered too, smoke detectors, heat detectors, fire extinguishers, monitored fire alarm all need to be serviced and kept up to date. Also, familiar yourself with any insurance policy requirements regarding deep fat fryer warranty endorsements etc.

- **Construction Insurance**

Over the winter months when the activity is low, some clubs might look to have renovations or repairs performed on buildings, driving ranges etc. Ensure you have the right cover in place such as a Contract Works policy which will cover these works whilst they are undertaken. This may not be covered under your existing policy, and if it is may be limited to a sub-limited value.

Apex Insurance in partnership with NZ Golf are here to help you. We will perform a free of charge audit review of your current insurance programme and identify any potential gaps in cover. We have a dedicated Golf Club team and have negotiated a Golf Insurance package which has broader cover than traditional business insurance covers, premium pricing which is very competitive and exceptional claims service.



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Lake View Golf Club

The total loss fire claim for the fire that destroyed the Lake View Golf Club house was processed and the claim accepted. A 1 million dollar payment was made on 3/4/20 just over 6 weeks after the date of loss (14/02/20).