

Guidance Note

Safes

Introduction

Following the recent receipt of a number of theft of money claims where the money had been stored in safes, we felt it might be helpful to offer you certain areas of guidance which may help you to avoid similar losses and therefore the unnecessary cost and inconvenience of submitting a claim to us.

Safes

When you are choosing a safe in which to secure your money there is a significant amount of choice available to you which can, at times, be confusing. The important thing to bear in mind is that there are two main categories of safes, the first being to protect your valuables (e.g. money, jewellery, documents, etc) against fire damage and the second to secure them against theft. Fire safes are designed to withstand the heat of fire for a certain period of time whereas security safes are designed to avoid them being broken into or removed. Care therefore needs to be taken that the appropriate safe is used for the intended purpose.

The safe shown in Figure 1 below is a fire safe and is therefore intended to protect valuables against heat in the event that there is a fire. Its design is not therefore focussed on security and it would usually be free standing and portable.



Figure 1 - Fire Safe

Alternatively, the safe shown in Figure 2 below is a security safe and it is intended to protect valuables from thieves. Its focus is more on physical protection and they should be fitted to the wall or floor using the bolts provided in accordance with the manufacturer's instructions. These are normally more robust and heavier in weight than the fire safes previously mentioned, making them difficult to remove from the property by thieves.



Figure 2 – Security Safe

We have recently received some claims involving fire safes which had been used to hold cash securely where both the safe and the cash inside it was stolen. Clearly these safes were being used for the wrong purpose and these losses could easily have been avoided if a security safe fitted to the wall or floor had been used. With effect from next renewal we will be making the policy wording clearer to explain which type of safe will be suitable to use in order to qualify for the higher cash limit (currently £5,000). Any cash stolen from safes not secured to walls or floors, in accordance with manufacturer's instructions, will not be deemed to have been held in an appropriate safe and will only qualify for the lower £500 "out of safe" limit.

Safes should be approved by The Association of Insurance Surveyors (“Ais”). Only safes that have undergone rigorous testing and have been certified by independent testing houses are able to achieve an Ais certificate. All security safes are given what is known as an “insurance rating”. This indicates the level of security, the higher the rating, the more secure the safe is.

The policy limit for Money whilst in the Insured’s premises in a locked safe is £5,000 (increased to £10,000 any one loss in respect of Seasonal Events).

Safes should be concealed from plain sight where possible, if visible they will quickly become the object of attention for any potential thief, whether they have been granted access or have forced entry.

Storage of Safe Keys

Safe keys and combination codes for safes should not be kept in the same room as the safe. They should be stored out of sight and knowledge of where those keys or combinations are stored should be restricted to the person or persons who have authority to open the safe.

Key safes can be used, but, safe keys should not be stored in these if access to them is granted to those who do not have authority to open the safe. Key safes should always be located out of plain sight.

Enquiries

We hope that you have found this guidance note to be helpful but If you have any queries please do not hesitate to contact us at claims@cnm.gg or by calling us on 01481 732789.