



## Safes - Video Transcript

Hi, my name's Sean Falkinder, and welcome to Spec & Fix Locking Solutions.

A safe is a great way to protect your valuables. Now, when I say valuables, we all automatically jump to the conclusion of valuables in the form of cash and jewellery, however there is actually bespoke units for many other uses depending on what you're looking to store.

As an example of some of the types of safes that we offer here at Spec & Fix, other than cash safes, there are safes such as: document safes, medical safes, laptop safes, hotel safes, gun and ammo cabinets and many, many more.

At least 75% of what we provide however, is the traditional cash safes. Cash safes are a great way of protecting your assets from a physical point of view, but also from a financial point of view if you're looking to declare this to your underwriters. The underwriters will be particularly interested to know what you're looking to contain so you must ensure that the safe you purchase is the correct specification based on the contents.

As a general rule of thumb, most insurers will calculate the cash at 1 for 1, and jewellery divided by 10 and then work to the manufacturer's recommended cash rating. Sounds complicated, but it's dead easy.

Smaller safes start at £1,500 recommended cash rating and the larger ones go right the way up to a £100,000. The grading progresses based on the build construction, materials used, lock classes and lock quantity.

You might have guessed it but the higher the cash rating, generally the heavier the safe is.

The following table shows the cash ratings and we will work through an example to better explain how to calculate which safe is required.



Let's say for example that our customer will be looking to store £10,000 in cash and £30,000 in jewellery. Remember cash is 1 for 1 so that remains at £10,000 and jewellery is divided by 10. So, £30,000 becomes £3,000. Add them two numbers together and we get £13,000. This indicates to me that the client requires a Euro grade two, for coverage of £17,500.

The next question is for the client to consider is: What size within the Euro grade 2 range do they require? And also, what locking? For example: key locking, electronic locking or maybe even combination locking.

As mentioned earlier this is a rule of thumb which most insurers do work to. Prior to purchasing it is always worth a call to the insurers to provide a model number installation method and explain the proposed contents to ensure they will offer the level of cover that you require. Naturally, this will most probably impact your premiums.

The final thing to mention is that your insurers will emphasize is that the safe must be anchored or fixed, a service which we would gladly offer.

From time to time, we do refurbish old safes for resale and we will have a link above this video to a brochure so please keep your eyes peeled.

Thank you for taking the time to watch this short video, hope you found something of use. As always if you'd like to get in touch, my name is Sean Falkinder from Spec & Fix Locking Solutions. Reminding you always, that if it's on a door we've got you covered.