



ERECTION ALL RISK INSURANCE

This policy provides cover against Accidental Damage to Machinery and Equipments being erected.

Policy Highlights

- 1) Policy comprises of two sections:
 - a) **Material Damage:** Covering physical loss, damage or destruction of the property Insured by any cause, other than those specifically excluded in the policy.
 - b) **Third Party Liability:** Covering the legal liability falling on the insured contractor as a result of bodily injury or property damage belonging to a third party.
- 2) Period of Insurance should be equivalent to the period of contract.
- 3) Cover can be taken by the Principal Contractor or Sub-contractor jointly or separately
- 4) The Sum Insured under material damage section should represent total contract value including cost of erection, customs / excise duty, freight, insurance charges, etc.
- 5) Optional covers available on payment of additional premium:
 - a) Third party liability.
 - b) Clearance and removal of debris.
 - c) Maintenance extended maintenance cover.
 - d) Express freight / overtime charges.
 - e) Airfreight charges.
 - f) Additional customs duty.

Exclusions:

War, Civil war, Nuclear-related risks, damages under manufacturer's guarantee, losses at the time of taking inventory, consequential losses, normal wear and tear, cost of rectification of an error during erection unless resulting into a physical loss.

For details refer to policy wordings.