

CONTRACTORS' ALL RISK INSURANCE

What the Policy covers?

This policy protects your financial investment in your construction projects either as a Principal or as a Contractor or sub contractor, either individually or jointly. This is a comprehensive policy to cover damage to your construction projects arising from all unforeseen circumstances except those specifically excluded under the Policy. A few such exclusions are given in the following section on "What the policy does not cover?".

What the Policy does not cover?

Your policy does not provide coverage for loss or damage resulting from:

- War and Nuclear group of perils
- Wilful Act/ Negligence
- Inventory Losses
- Normal Wear and Tear, Gradual Deterioration, Rust
- Aesthetic Defects, Scratching of Painted or Polished surface, Breakage of Glass
- Loss or Damage due to Faulty Design, Defective Material or Casting and bad Workmanship (limited to items immediately affected)
- Cost of rectification or correction of any error during erection not resulting in physical loss or damage.
- Damage to files, drawings, accounts, bills and currency
- Consequential Losses
- Cessation of Work – Partial or Total
- Policy Excess - This is the first amount of any claim that you have to bear
- Terrorism

Please read the policy document for complete details.

What can be additionally covered on payment of extra premium?

You may extend your policy by paying additional premium. Major optional extensions available are:

- Air Freight
- Express Freight, Holiday and Overtime Wages.
- Additional Customs Duty.
- Contractors Plant & Machinery up to specified limits
- Storage Risk at Fabricators Premises
- Clearance and Removal of Debris
- Third Party Liability
- Cross Liability
- Surrounding Property
- Escalation
- Terrorism