

Contract Works Insurance

Insurance Product Information Document

Company: Elmo Insurance

Product: Contract Works Insurance



Elmo Insurance Limited | Abate Rigord Street, Ta' Xbiex XBX1111, Malta

Elmo Insurance Limited (C-3500) is registered in Malta. Authorised to carry on general insurance business in terms of the Insurance Business Act (Chapter 403 of the Laws of Malta) and regulated by the Malta Financial Services Authority.

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of insurance?

Our Contract Works Insurance Policy is designed to cover You during construction projects which You might undertake. Cover is for accidental damage to the Contract Works and accidental damage or accidental injury for which You might become liable for against third parties. The Contract Works Insurance is a project-based policy issued for the duration of the contract works. There may be instances where the Contractors issue an Annual Contract Works Insurance Policy covering various contracts usually capped at a limit for any one single Contract.



What is insured?

Under Section 1 – Material Damage

- ✓ We will indemnify You in respect of physical loss of or damage to any item of the Property Insured from any cause whatsoever (subject to Policy Exceptions)
- ✓ In the case of Contract Works from the time of erection at the Contract Site and thereafter until the completion of the Insured Contract or the expiry of the Period of Insurance whichever is the sooner.
- ✓ in the case of plant and machinery and all other materials for incorporation in the Contract Works (not being the Contractor's own) from the time of delivery at the Contract Site until completion of the Insured Contract or the expiry of the Period of Insurance whichever is the sooner.
- ✓ In the case of the Property Insured by Item 2 (Construction Plant and Machinery) from the time of delivery to the Contract Site and thereafter until removed from the Contract Site or the expiry of the Period of Insurance whichever is the sooner.
- ✓ in the case of Existing property belonging to the Principal arising during the Period of Insurance and occasioned by the Contractor in the performance of the Insured Contract at the Contract Site.

Under Section 2 – Third Party Liability

- ✓ We will indemnify You against liability at law for damages and claimants' costs and expenses in respect of
 - Accidental bodily injury incurred by Third Parties and/or
 - Accidental loss or damage to material property belonging to Third Parties happening in or about the Contract Site during the Period of Insurance

in connection with the performance of the Insured Contract.

Additional Covers under Section 1 and/or Section 2 granted upon written agreement by Us:

- ✓ Riot, strike and civil commotion
- ✓ Consequence of Faulty Design, Plan, Specification, Materials or Workmanship
- ✓ Cross Liability
- ✓ Vibration or Removal or weakening of Support
- ✓ Architects' Surveyors' and Consulting Engineers' Fees



What is not insured?

Under Section 1 – Material Damage

- ✗ Testing or operation of machinery or plant
- ✗ Consequential loss damage or liability of any nature whatsoever
- ✗ Loss or damage due to fault, defect, error or omission in design, plan or specification
- ✗ The cost of repairing rectifying property which is defective in material or workmanship
- ✗ Explosion, mechanical or electrical breakdown, failure breakage or derangement of any Constructional Plant and Equipment or Tools
- ✗ Accounts bills bonds currency stamps deeds evidence of debt money notes securities cheques credit cards files drawings and plans
- ✗ wear and tear, corrosion, rust, aesthetic defects, gradual deterioration or deterioration due to atmospheric/climatic conditions
- ✗ Disappearance or shortage
- ✗ Property taken over by the principal or where a certificate of completion has been issued
- ✗ Theft, fire and/or explosion, rectifying existing or aggravated defects, loss or damages which can be reasonably foreseen in respect of Item D under Property Insured

Under Section 2 - Third Party Liability

- ✗ Employment related and Workmen's Compensation liabilities
- ✗ Liability for loss or damage to property belonging to or held in trust by You or property in the care custody or control or is leased let rented hired or lent to You.
- ✗ Loss, damage which is insured or insurable under Section 1 - Material Damage
- ✗ Loss damage to property due or alleged to be due to vibration or the withdrawal or weakening of support
- ✗ Loss damage which can be reasonably foreseen having regard to the nature of the work to be executed or the planned method of its execution
- ✗ Liability arising from loss or damage to existing underground services
- ✗ Liability arising from Mechanically propelled vehicles
- ✗ Liability arising from professional advice
- ✗ Liability arising out of agreement
- ✗ Liability arising by Failure to any part of the Contract Works to perform its function or intended purpose



What is not insured?

General Exclusions

- ✗ Radioactive Contamination and Explosive Nuclear Assemblies, Biological or Chemical Materials
- ✗ Asbestos
- ✗ Communicable Disease
- ✗ War Risks
- ✗ Mechanically Propelled Vessel, Craft or Vehicle
- ✗ Dewatering
- ✗ Terrorism
- ✗ Cyber and Year 2000
- ✗ Cover or payment in respect of Sanctioned entities and individuals
- ✗ Inevitable Damages
- ✗ Water Reservoirs and Swimming Pools



Are there any restrictions on cover?

- ! The amount of excess shown in the policy schedule / document
- ! Policy limits as stated in the policy document
- ! Sums insured as shown on your schedule. This is the maximum amount we will pay in the event of a claim.



Where am I covered?

- ✓ As per Contract Site specified in the Policy schedule



What are my obligations?

- Information disclosed on your proposal form or any document provided to Us with a view to arranging insurance and claim form must be truthful, to the best of Your knowledge and belief, correct and complete. We must be advised of any material facts or changes to this information.
- You take all reasonable precautions to prevent accident, injury and damage.
- You must inform us as soon as possible of any accident, injury, loss or damage which may give rise to a claim under this policy.
- You must pay your premium.



When and how do I pay?

You will need to pay in advance by cash, cheque, credit card or internet banking.



When does the cover start and end?

The cover starts from the commencement date and will end on the expiry date indicated in the policy schedule.



How do I cancel the contract?

It is not possible to cancel the policy.