

Prospectus

Contractor's All Risks Insurance Policy

All types of Civil Engineering Works, are exposed to damage from a wide range of causes. Contractor's All Risks Policy' is a comprehensive insurance which provides complete protection against all types of civil construction risks. This policy applies to all Risks located in India, for which the value of the Civil Works involved is more than 50% of the total contract value.

The cover can be taken jointly by the Owner / Principal covering the interest of all other parties like Main Contractor, Sub-contractor, Financial Institution, Bank.

Scope of Cover

The policy comprises of two sections:

- Section I- Material Damage-covering physical loss, damage or destruction of the property insured by any cause, other than those specifically excluded in the policy.
- Section II - 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.

Perils Covered

Unless specifically excluded, this "All Risk" insurance covers accidental physical loss or damage to contract works during the execution of a civil engineering project.

Policy Period

The cover commences, only from the time of commencement of work or after the unloading of the specified property from any conveyance at the specified site whichever is earlier and expires on the date specified in the Policy Schedule or when parts of the insured contract works taken over or put into service by the Principal prior to the expiry date specified in the policy whichever is earlier.

If the actual construction period is shorter than the period indicated in the Schedule, no refund of premium is allowed unless specifically agreed.

If the work of construction included in the insurance is incomplete within the time specified, the Insurer may extend the period of insurance on the Insured's paying additional premium as prescribed by the Insurer.

Sum insured

The Sum Insured for the insurance should not be less than the full value of the contract works on completion of the construction. Basically, insurance should be for the contract price.

Premium

Premium would be charged based on information disclosed in proposal form and following important factors:

1. Scope of work
2. Location

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3. Period of insurance
4. Sum Insured
5. Voluntary Excess if opted
6. Add-on covers.
7. Any other relevant factor for the proposed risk.

Additional Covers

Cover can be extended to include up to a limit chosen by the Proposer on the following on payment of additional premium where ever applicable:

1. Owners Surrounding property (UIN :IRDANI55CP0021V01201718/A0026V01201718)
2. 50/50 Clause
3. 72 Hours Clause
4. Automatic Reinstatement Clause (UIN :IRDANI55CP0021V01201718/A0039V01201718)
5. Loss Minimization expenses
6. Clearance and Removal of Debris (UIN :IRDANI55CP0021V01201718/A0033V01201718)
7. Professional Fees
8. Cover for offsite storage/fabrication (UIN :IRDANI55CP0021V01201718/A0024V01201718)
9. TPL Cover with or without Cross Liability extensions (UIN :IRDANI55CP0021V01201718/A0025V01201718)
10. Waiver of Contribution
11. Waiver of Subrogation Clause (UIN :IRDANI55CP0021V01201718/A0034V01201718)
12. Escalation Clause (UIN :IRDANI55CP0021V01201718/A0027V01201718)
13. Cover of Extra Charges for Overtime, Night Work, Work on Public Holidays, Express Freight including Air Freight (UIN :IRDANI55CP0021V01201718/A0029V01201718)
14. Cover of Extra Charges for Overtime, Night Work, Work on Public Holidays, Express Freight excluding Air Freight (UIN :IRDANI55CP0021V01201718/A0028V01201718)
15. Endorsement for Maintenance Visit cover (UIN :IRDANI55CP0021V01201718/A0031V01201718)
16. Endorsement for Extended Maintenance Cover (UIN :IRDANI55CP0021V01201718/A0032V01201718)
17. Continuity of Cover (UIN :IRDANI55CP0021V01201718/A0035V01201718)
18. Limited defective condition exclusion (DE 2) (UIN :IRDANI55CP0021V01201718/A0037V01201718)
19. Limited defective condition exclusion (DE 3) (UIN :IRDANI55CP0021V01201718/A0038V01201718)
20. Amendment in Firefighting Endorsement
21. Cover for Increased Customs Duty (UIN :IRDANI55CP0021V01201718/A0030V01201718)
22. Valuable Documents Cover (UIN :IRDANI55CP0021V01201718/A0036V01201718)

Other Extensions:

1. Loss due to Breakage of Glass (UIN :IRDANI55CP0021V01201718/A0023V01201718)

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2. Construction Machineries Plant & Equipment's Extension (UIN :IRDANI55CP0021V01201718/A0056V01201718)
3. Earthquake
4. Terrorism

Exclusions

General Exclusions:

- a) War and Warlike Operations.
- b) Nuclear Reaction, Nuclear radiations or Radioactive contamination.
- c) Willful act or negligence of the insured.
- d) Cessation of work whether total or partial.

Exclusion Applicable to Section 1 (Material Damage)

- a) Excess as shown in the Schedule;
- b) loss discovered only at the time of taking an inventory;
- c) normal wear and tear, gradual deterioration due to atmospheric conditions or lack of use or obsolescence or otherwise, rust, scratching of painted or polished surfaces or breakage of glass;
- d) loss or damage due to faulty design;
- e) the cost of replacement, repair or rectification of defective material and/or workmanship, but this exclusion shall be limited to the items immediately affected and shall not be deemed to exclude loss of or damage to correctly executed items resulting from an accident due to such defective material and/ or workmanship;
- f) the cost necessary for rectification or correction of any error during construction unless resulting in physical loss or damage;
- g) loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidence of debt, notes, securities, cheques, packing materials such as cases, boxes, crates;
- h) any damage or penalties on account of the Insured's non-fulfillment of the terms of delivery or completion under his Contract of construction or of any obligations assumed there under or lack of performance including consequential loss of any kind or description or for any aesthetic defects or operational deficiencies;
- i) loss of or damage to vehicles licensed for general road use or water borne vessels or Machinery / Equipment mounted or operated or fixed on floating vessels/craft/barges or aircraft.

Exclusion applicable to Section II –

The Company will not indemnify the Insured in respect of –

- a) The Excess stated in the Schedule to be borne by the Insured in any one occurrence related to property damage.

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- b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under Section I of this Policy;
- c) Liability consequent upon -
 - (i) bodily injury to or illness of employees or workmen of the Contractor(s) or the Principal(s) or any other firm connected with the project which or part of which is insured under Section I, or members of their families;
 - (ii) Loss of or damage to property belonging to or held in care custody or control of the Contractor(s), the Principal(s) or any other firm connected with the project which or part of which is insured under Section - I, or an employee or workman of one of the aforesaid;
 - (iii) any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft;
 - (iv) any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

Claims Procedure :

In the unfortunate event of a claim, kindly take all reasonable steps to minimize and prevent further loss or damage and inform us immediately through:

- Making a call on Toll Free **1800 123 0004** OR
- By sending an email to mycare@dhflinsurance.com OR
- Through Customer Portal on website www.dhflinsurance.com OR
- Directly walk-in to office or through an intermediary.

Please provide following information at the time of claim intimation:

1. Policy Number.
2. Name of the Person notifying the claim.
3. Insured Name.
4. Date of loss.
5. Details of Loss.
6. Cause of loss.
7. Estimated quantum of loss.
8. Whether police report lodged, fire brigade intimated etc.

We will require following documents to process your claim. You may provide the same to enable us to promptly settle your claim. The list of documents furnished herein below is illustrative but not exhaustive.

We may call for additional documents depending on the nature and circumstances of loss.

1. Claim Form duly filled in & signed.
2. F.I.R, if filed.
3. Fire Brigade Report, if reported.
4. Detailed inventory of Loss with amount.
5. Original Repair /Replacement Bills with receipt.
6. Photographs, if taken.

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IRDAI Regulation No 17: This *Policy* is subject to regulation 17 of *IRDAI* (Protection of Policyholder's Interests) Regulation 2017 or any amendment thereof from time to time.

Note: Policy Term and Conditions & Premium rates are subject to change with prior approval from IRDAI.

Disclaimer - This is only a summary of the product features. The actual benefits available are as described in the policy, and will be subject to the policy terms, conditions and exclusions. Please seek the advice of your insurance advisor if you require any further information or clarification.

SECTION 41 OF INSURANCE ACT, 1938

- 1) No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the prospectus or tables of the Insurers.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to Rupees Ten Lakhs.

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