

# Contractors All Risks Insurance

## Insurance Product Information Document

MAPFRE Middlesea p.l.c. | Middle Sea House | Floriana FRN 1442 | Malta



MAPFRE Middlesea p.l.c. (C-5553) is authorised by the Malta Financial Services Authority (MFSA) to carry on both Long Term and General Business under the Insurance Business Act. MAPFRE Middlesea p.l.c. is regulated by the MFSA.

This document is designed to provide you with a generic overview of the main features and benefits of this insurance policy. Due to its nature, it is not personalised to your individual needs. Complete pre-contractual and contractual information can be found in your quotation and the policy documentation, which is available upon request.

### What is this type of insurance?

This insurance policy provides cover for the damage caused as a result of any demolition, excavation, construction or refurbishment works.



#### What is insured?

- ✓ Cover against unforeseen and sudden physical loss or damage
- ✓ Cost of clearance of debris following upon any event giving rise to a claim
- ✓ Professional fees upon any event giving rise to a claim
- ✓ Accidental bodily injury to or illness of third parties
- ✓ Accidental loss of or damage to property belonging to third parties

#### Optional Cover

- ✓ Own Surrounding Property
- ✓ Plant and Machinery

- ✗ Loss or damage discovered only at the time taking an inventory.
- ✗ Damage to any property or land or building caused by vibration or by the removal or weakening of support or injury or damage to any person or property occasioned by or resulting from any such damage.
- ✗ Bodily injury to or illness of employees or workmen connected with the project, or members of their families.
- ✗ Loss of or damage to property belonging to or held in care, custody or control of any entity connected with the project.
- ✗ Any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft.
- ✗ Any agreement by the Insured to pay any sum by way of indemnity.



#### What is not insured?

This represents a non-exhaustive selection of some of the policy exclusions.

- ✗ Radioactive, toxic, explosive or other hazardous or contaminating properties.
- ✗ Wilful act or wilful negligence of the Insured.
- ✗ Cessation of work whether total or partial.
- ✗ Contamination and Pollution.
- ✗ Asbestos related losses.
- ✗ Pandemics, epidemics and communicable diseases.
- ✗ Offshore risks.
- ✗ Cyber losses.
- ✗ Consequential loss of any kind or description loss or damage due to faulty design.
- ✗ The cost of replacement, repair or rectification of defective material and/or workmanship.
- ✗ Wear and tear, corrosion, oxidation, deterioration due to lack of use and normal atmospheric conditions.
- ✗ Mechanical and/or electrical breakdown or derangement of construction plant, equipment and construction machinery.
- ✗ Loss of or damage to vehicles licensed for general road use or waterborne vessels or aircraft.



#### Are there any restrictions on cover?

- ! An Excess (deductible) as shown in your insurance schedule, being the part of a claim you are responsible for may apply.
- ! Damages are only paid up to the limits shown in the schedule.
- ! This Policy will be void in the event of misrepresentation, misdescription or non-disclosure in any way and if any false or fraudulent claim is made.
- ! If you purchased another insurance policy covering the same risk, we will only pay our rateable proportion of the claim
- ! Your cover may contain other restrictions, please refer to your policy document.



## Where am I covered?

- ✓ Within the territorial limits described in the policy schedule.
- ✓ This policy applies in accordance with Maltese Jurisdiction.
- ✓ The MAPFRE Middlesea plc policy is a Maltese contract and is governed by Maltese Law.



## What are my obligations?

- The answers in any proposal and declaration for this insurance or any information you have provided must be true and complete as far as you know. This obligation will continue to apply throughout the currency of the policy including at renewal stage.
- All changes in any of the declared facts, including any changes in your criminal record as well as any changes in the property insured are to be communicated to us without delay as the contract could become void and claims refused if we are not notified of these changes.
- You must ensure that the sums insured are correct and need to be looked at every so often. If the property is insured for less than the amount required to be insured, underinsurance will apply.
- You must immediately notify us and submit a completed claim form along with the necessary reports and claim amounts in the event of any claim.
- You must take all reasonable precautions for the safety of the property insured to prevent losses



## When and how do I pay?

- You must promptly pay the insurance premium as soon as it is due.
- You may settle your premium by debit/credit card, by cheque, via internet banking or in cash.
- Your premium may be subject to an adjustment on expiry, based on the declared actual annual contract values against the estimation provided at policy inception.



## When does the cover start and end?

The liability of the Company will start directly upon commencement of work or after the unloading of the items entered in the schedule at the site, subject to the works starting after the insurance date shown in your schedule. Our liability expires for parts of the Insured contract works taken over or put in service. At the latest the insurance shall expire on the date specified in the schedule.



## How do I cancel the contract?

- You may cancel the contract (cover) at any time and a return premium will be given to you unless a claim has been made during the current period of insurance.
- We may cancel this policy by sending you a registered letter giving you 7 days' notice to your last known address and will refund the appropriate proportion of your premium worked out on a pro-rata basis from the date of our letter as long as no claim has been lodged during the current policy period.
- We may also cancel the policy immediately at our discretion and without notice if you do not pay the premium. You will not get a refund for any part payments already made.