

Contractors All Risks Policy

Insurance Product Information Document

GasanMamo Insurance Limited is authorised under the Insurance Business Act and Regulated by the Malta Financial Services Authority.



GasanMamo

INSURANCE

we're always there

Company: GasanMamo Insurance Ltd

Product: Contractors All Risks (MR) Policy

This is a summary of our insurance policy. You will find all the terms and conditions, along with other important information in the policy document.

What is this type of insurance?

The Contractors All Risks (MR) policy will indemnify the Insured in respect of loss, damage, or liability during the period of insurance or any extensions of the policy.



What is insured?

Section 1 – Material Damage

- ✓ The policy covers any unforeseen and sudden physical loss or damage to:
 - a) Contract Works.
 - b) Construction.
 - c) Plant and Equipment, Construction Machinery.
 - d) Debris Removal.
 - e) Architects Surveyors and Consultants Fees from any cause, other than those specifically excluded, in a manner necessitating repair or replacement.

Section 2 – Third Party Liability

- ✓ The Insurers will indemnify the Insured up to but not exceeding the amounts specified in the Schedule against such sums which the Insured shall become legally liable to pay as damages consequent upon:
 - a) accidental bodily injury to or illness of third parties (whether fatal or not) and
 - b) accidental loss of or damage to property belonging to third parties occurring in direct connection with the construction or erection of the items insured under Section 1 and happening on or in the immediate vicinity of the site during the period of cover.

Endorsements (operative only if shown in the schedule):

- Cover for loss or damage due to strike, riot and civil commotion (SRCC).
- Cover for cross liability.
- Maintenance visits cover.
- Extended maintenance cover.
- Cover of extra charges for overtime, night work, work on public holidays, express freight.
- Cover of extra charges for airfreight.
- Property in off-site storage.
- Cover for testing of machinery and installations.
- Inland Transit.
- Cover for designer's risks.
- Cover for insured contract works taken over or put into service.
- Existing property or property belonging to or held in care, custody or control by the Insured.



What is not insured?

Main General & Special Exclusions

- ✗ Wilful act or wilful negligence of the Insured.
- ✗ Cessation of work whether total or partial.
- ✗ Any consequential loss, penalties (Section 1).
- ✗ Loss or damage to faulty design, the cost of replacement, repair or rectification of defective material &/or workmanship.
- ✗ Wear and tear, corrosion, oxidations, deterioration.
- ✗ Loss of or damage caused by pressure waves caused by aircraft and other aerial devices.
- ✗ Liability consequent upon 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 1, or members of their families.
- ✗ 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 1, or an employee or workman.
- ✗ 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.
- ✗ Loss of or damage to any property or land or building caused by water ingress over a period of time during the course of the contract works and loss of or damage to any property or land or building directly or indirectly consequent upon settlement cracks.
- ✗ Loss, cost or expense directly or indirectly caused by, resulting from, arising out of or in connection with seepage, pollution and contamination.
- ✗ Loss, cost or expense caused by or in connection with nuclear reaction, radiation or radioactive contamination.
- ✗ Loss, damage, cost or expense directly or indirectly caused by or resulting with an act of terrorism.
- ✗ Loss, damage, liability, claim, cost or expense in connection with a Communicable Disease.
- ✗ Loss, damage, liability, claim, cost or expense arising out of and in connection with any loss of use, functionality, repair, restoration or reproduction of any data.
- ✗ Payment of any claim or provision of such benefit that would expose the company to any sanction, prohibition, or restriction under United Nations resolutions, European or any of its member states, the United Kingdom or the United States of America, or any of its states.



What is not insured Continued...

- ✗ Loss or damage directly or indirectly caused by or in consequence of war or war-like operations.
- ✗ Any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity.
- ✗ Liquidated damages or penalty clauses or fines or punitive or exemplary or aggravated damages or any damages resulting from the multiplication of compensatory damages.
- ✗ Any other exclusion or limitation shown in the policy document.



Are there any restrictions on cover?

- ! Certain limitations may apply to your policy, for example:
 - The excess (the amount you must pay on any claim)
 - The Monetary limits agreed under the policy, and/or
 - Clauses that exclude certain types of loss or damage.



Where am I covered?

- ✓ The specified address(es) noted in the policy schedule.



What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you are taking out, extending or making changes to your policy.
- Please tell us immediately if the information set out in the proposal form or in your policy schedule changes.
- You must observe and fulfil the terms, provisions, conditions, and clauses of this policy – failure to do so could affect your cover.
- You must tell us about any event which might lead to a claim as soon as possible including all particulars of the property lost or damaged.
- We will tell you what information you need to provide us to achieve a settlement of any claim. For full details please see the 'General Conditions' section of the policy document.



When and how do I pay?

You may pay your premium by internet banking, in cash or by cheque.
The premium is paid when you issue the policy.



When does cover start and end?

From the start date (shown on your schedule) for 12 months.



How do I cancel the contract?

The policy does not include a cancellation condition and in the event of cancellation of the policy by the Insured, no return premium is payable.