

Contractor All Risks Policy

Insurance Product Information Document

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



Company: Gasamamo Insurance Ltd

Product: Contractors All Risks 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 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 I – Insurance of Contract Works

- ✓ Item I - Loss of or damage to the Contract Works and temporary works in performance of the Contract and the materials for use in connection therewith.
- ✓ Item II - Loss of or damage to Constructional plant, tools, equipment, temporary buildings and other things brought on to the site of the works for the purpose of the said works not otherwise insured the property of the Insured or for which he is responsible.
- ✓ Item III - Costs and Expenses necessarily incurred by the insured with the consent of the Company in removing debris of the portion or portions of the property insured by Items I and II.
- ✓ Item IV - Architects`, Surveyors` and Consulting Engineers` fees necessarily incurred by the Insured with the consent of the Company in the reinstatement or replacement of the property insured by Items I and II but this Item shall not include such fees for preparing any claim.

Section II – Liability to the Public

- ✓ The Company will indemnify the Insured against liability at law for all sums which the Insured shall become legally liable to pay in respect of accidents arising in connection with the Contract occurring within the Territorial limits resulting in death of or bodily injury to or disease sustained by any person or loss of or damage to property.

Endorsements (operative only if shown in the schedule):

- Vibration, removal or weakening of support
- Existing property or property belonging to or held in care, custody or control by the Insured.



What is not insured?

General & Main Exclusions only

- ✗ Loss of or damage to deeds, bonds, bills of exchange and the like.
- ✗ Loss or damage to any mechanically propelled vehicle or trailer and any vessel craft or thing intended to be waterborne or airborne.
- ✗ Loss or damage due to mechanical or electrical failure, defective workmanship, wear and tear or gradual deterioration.
- ✗ Any consequential loss (Section I).
- ✗ Loss or damage due to cessation of work whether total or partial and loss of property by disappearance or shortage.
- ✗ Loss or damage directly or indirectly caused by commandeering, requisition or destruction of or damage to property by order of the government or other authority.
- ✗ Loss of or damage caused by pressure waves caused by aircraft and other aerial devices.
- ✗ 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.
- ✗ 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.
- ✗ Liquidated damages or penalty clauses or fines or punitive or exemplary or aggravated damages or any damages resulting from the multiplication of compensatory damages.
- ✗ 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.
- ✗ Loss or damage directly or indirectly caused by or in consequence of war or war-like operation.



What is not insured Continued...

- ✘ 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.
- ✘ Loss of or damage to the Contract works or any part hereof which has been taken over or taken into use by the Principal unless such loss or damage be occasioned (a) during the Period of Maintenance and arising from a cause occurring prior to the commencement of such Period of Maintenance (b) by the insured contractor in the course of operations carried out by him in pursuance of his obligations under the Contract in respect of maintenance or the making good of defects.
- ✘ Liability compulsory insurable under any legislation governing the use of motor vehicles.
- ✘ 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 '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.