

Prospectus

This document is only a summary of the main features of the Policy. Actual benefits available are as mentioned in the Policy, and are subject to its terms, conditions and exclusions.

ERECTION ALL RISKS INSURANCE POLICY

This Policy offers comprehensive insurance for erection projects and provides cover during Storage, Erection & Testing of property at the insured site.

The Policy is provided for the entire period of the project rather than on an annual basis.



Scope of Cover

There are two Sections in the Policy.

Section I - provides coverage for the property lost, damaged or destroyed by any cause, other than those specifically excluded in the Policy, necessitating replacement or repair. The Company will pay or make good all such loss or damage up to an amount not exceeding the sum specified in respect of each of the items and not exceeding in the whole the total Sum Insured specified.

Section II –provides coverage towards:

- a) legal liability for accidental loss or damage caused to property of other persons

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office:  'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigeneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Erection All Risks (EAR) Insurance | UIN: IRDAN144CP0012V01201819 | IRDAI Reg No 144

- b) legal liability for fatal or non-fatal injury to any persons other than the Insured's own employees or workmen or employees of the owner of the works or premises due to construction of any property.

The Policy also provides for payment of :

- All cost and or expenses of litigation recovered by any claimant from the Insured.
- All cost or expenses incurred by Insured with the written consent of the Company.

Add on Covers: On payment of additional premium, the following coverages can be opted :

- Dismantling Cover
- Storage risk at Fabricators premises
- Provision for escalation
- Clearance And Removal Of Debris
- Surrounding property of the Insured
- Additional Rate For Express Freight (*Air Freight Excluded*) Holiday And Overtime Rates Of The Wages
- Additional Rate For Air Freight Only
- Additional Custom Duty
- Construction Machinery Plants And Equipments
- Maintenance Visits and Extended Maintenance Cover

Sum Insured

The Sum Insured selected under Section I should represent total contract value including the estimated cost of labour charges and cost of materials but excluding profit. The cost of materials supplied by the principal is to be declared separately.

In case of long tail projects, there is bound to be escalation in prices. The basic Policy will pay only as per the original cost and prices. However escalation clause can be opted for, under which escalation upto 50%, can be selected to take care of such increase in prices.

The Sum Insured under Section II should represent the per accident limit (the maximum legal liability that may fall on the insured as a result of an accident in the insured site). The limit per Policy period should be fixed taking into account the maximum number of such accidents which can reasonably be expected to occur.

Premium

Premium is charged based on following factors:

1. Scope of work
2. Period of insurance (computation of premium for total period of insurance)
3. Sum Insured
4. Excess
5. Add-on covers

Basis of Indemnity

In the event of any loss or damage the basis of any settlement under the Policy shall be

- in the case of damage which can be repaired the cost of repairs necessary to restore the property to their condition immediately before the occurrence of the damage less salvage.
- in the case of a total loss, the actual value of the property immediately before the occurrence of the loss less salvage.
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In the event of a claim

Kindly approach SBIGIC through

- Phone
- Email notification
- Letter /Fax
- Submitting manual claim form at any of SBIGIC's branch
- Your Insurance Representative

Minimum information required

- Insured's details
- Policy number
- Loss details such as
 - Type of Loss
 - Date of loss
 - Loss Location
- Contact details for communication
- Completed & signed claim form along with supporting documents

Dear Customer

We request you to kindly complete the Proposal form for this product and return it to us either direct or through your insurance adviser.

At SBIGIC we assure you a fair service when you step in as our customer in any of our offices.

If on any occasion our service falls below the standard you expect, you should contact your insurance adviser or alternatively the Branch Manager of the local branch.

If you feel that you require further assistance, then you can write to our office at



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Exclusions

The Company will not be liable under the Policy in respect of loss or damage due to

- the Excess as stated in the Schedule;
- loss discovered only at the time of taking an inventory;
- loss or damage due to wear and tear, gradual deterioration due to atmospheric conditions or rust, scratching of painted/polished surfaces or breakage of glass;
- loss or damage due to faulty design, defective material or casting, bad workmanship etc
- the cost necessary for rectification of any error during erection
- loss of or damage to files, drawings, accounts, bills, currency, packing materials etc
- any damage or penalties on account of the Insured's non- fulfillment of the terms of delivery or completion under his Contract of Erection
- loss or damage to vehicles licensed for general road use or water borne vessels etc
- liability consequent upon -
 1. 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
 2. 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
 3. any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft;
 4. any agreement by the Insured to pay any sum by way of indemnity.
- War and War like operations, Nuclear perils
- Wilful act or gross negligence, existing defects, normal wear and tear and consequential loss
- Cessation of work whether total or partial.

Information about Company's Claims Services

- The Company's dedicated and experienced claims team aim to deliver a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.
- The Company's philosophy is to always look for ways to pay valid claims in a fair and timely manner.

Our Claims Services will:

- Provide assistance in emergency situations
- Where necessary, co-ordinate repair/replacement of your property if it is damaged or lost
- Keep you informed of the progress of your claim

The Company will act efficiently to ensure you get back to normal as quickly as possible.

Insurance Act, 1938, Section 41-Prohibition of Rebate

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 or risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the 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 prospectuses or tables of the Insurer
2. Any person making default in complying with the provisions of this section shall be liable for a penalty, which may extend to Ten Lakh rupees.

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Add Covers:

1	50 : 50 Clause
2	72 Hours Clause
3	Cover of Extra Charges for overtime, Night Work, Work on Public Holidays, Express Freight including Air Freight
4	Special Condition concerning Fire fighting facilities
5	Professional fee clause
6	Escalation Clause
7	Clearance & Removal of debris
8	Cover of increased custom duty
9	Loss minimization expenses
10	Owners Surrounding property
11	Automatic reinstatement
12	T.P.L. Cover with or without cross liability extension
13	Waiver of Subrogation
14	Extended Maintenance Cover
15	Valuable documents cover
16	Design Defect (DE3) Exclusion
17	Design Defect (DE4) Exclusion
18	Continuity of Cover during Operational phase for unit/ plant tested but awaiting integral testing
19	Cover for offsite storage
20	Terrorism Cover
21	Cover for Insured Contract Works taken over or put into service
22	Cover for construction/ erection machinery
23	Multiple Insured Clause
24	Non Vitiating Clause
25	Dismantling Cover for 2nd Hand Machinery
26	Maintenance Visit Cover
27	Loss Payee Clause
28	Serial Losses
29	Condition for Horizontal Directional Drilling of pipelines routes below rivers, Railway embankments, streets, etc.
30	Waiver of Contribution
31	Erection All Risk Insurance Add On Cover-Put to use clause
32	Erection All Risk Insurance Add On Cover-Dewatering expenses
33	Erection All Risk Insurance Add On Cover -Pro rata extension
34	Erection All Risk Insurance Add On Cover -Cessation of Work clause
35	Erection All Risk Insurance Add On Cover -Property in care and Custody of the Insured
36	Erection All Risk Insurance Add On Cover -Cost of Litigation

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37	Erection All Risk Insurance Add On Cover -Transit Coverage from Offsite Storage
38	Erection All Risk Insurance Add On Cover -Adjustment cover
39	Erection All Risk Insurance Add On Cover -Involuntary Betterment
40	Erection All Risk Insurance Add On Cover -Public Authorities Clause
41	Erection All Risk Insurance Add On Cover -Leased Equipment
42	Erection All Risk Insurance Add On Cover -Temporary Repairs
43	Erection All Risk Insurance Add on Cover- Loss Payee Clause(Revision)

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