

## CONTRACTORS' ALL RISK INSURANCE

### What the Policy covers?

This policy protects your financial investment in your construction projects either as a Principal or as a Contractor or sub contractor, either individually or jointly. This is a comprehensive policy to cover damage to your construction projects arising from all unforeseen circumstances except those specifically excluded under the Policy. A few such exclusions are given in the following section on "What the policy does not cover?".

### What the Policy does not cover?

Your policy does not provide coverage for loss or damage resulting from:

- War and Nuclear group of perils
- Wilful Act/ Negligence
- Inventory Losses
- Normal Wear and Tear, Gradual Deterioration, Rust
- Aesthetic Defects, Scratching of Painted or Polished surface, Breakage of Glass
- Loss or Damage due to Faulty Design, Defective Material or Casting and bad Workmanship (limited to items immediately affected)
- Cost of rectification or correction of any error during erection not resulting in physical loss or damage.
- Damage to files, drawings, accounts, bills and currency
- Consequential Losses
- Cessation of Work – Partial or Total
- Policy Excess - This is the first amount of any claim that you have to bear
- Terrorism

Please read the policy document for complete details.

### What can be additionally covered on payment of extra premium?

You may extend your policy by paying additional premium. Major optional extensions available are:

- Air Freight
- Express Freight, Holiday and Overtime Wages.
- Additional Customs Duty.
- Contractors Plant & Machinery up to specified limits
- Storage Risk at Fabricators Premises
- Clearance and Removal of Debris
- Third Party Liability
- Cross Liability
- Surrounding Property
- Escalation
- Terrorism

### What to Do in Event of a Claim?

- Ensure safety of employees.
- Ensure first-aid/medical help for the injured persons.
- Initiate Loss minimization measures.
- Inform incident to Public Authorities if required.
- Call Raheja QBE Call Centre on Toll Free No: 1800-102-7723 OR
- Notify loss by email to [claims@rahejaqbe.com](mailto:claims@rahejaqbe.com) OR
- Report claim on Raheja QBE's Website [www.rahejaqbe.com](http://www.rahejaqbe.com) OR

- Send Letter or Fax to Raheja QBE office
- Raheja QBE will depute an IRDA licensed surveyor to attend to the loss
- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

### **Duty of Disclosure:**

We rely on information that you provide while accepting your proposal for insurance cover. If that information is not accurate, we can reduce or deny any claim you may make or cancel your policy. We never want to have to do that, so you must answer honestly, correctly and completely the questions asked.

### **Dispute Resolution:**

Raheja QBE will take all steps to meet your expectations from this policy. However it is possible, that there could be a complaint relating to any of the following:

- Any partial or total repudiation of claims by the insurance companies
- Dispute on the legal construction of the policy wordings in case such dispute relates to claims
- Delay in settlement of claims
- Non-issuance of any insurance document to customers after receipt of premium
- Dispute with regard to premium paid or payable in terms of the policy

For resolution of such complaints RQBE has developed a Grievance Redressal mechanism.

At your request, the Dispute will be considered afresh by the Grievance Redressal Committee of RQBE. If you are not satisfied with the decision of the Grievance Redressal Committee you may refer your case to the Insurance Ombudsman\*. Please call RQBE offices to ascertain if you are eligible for such a reference.

\* The insurance Ombudsman is empowered to receive and consider complaints in respect of personal lines of insurance from any person who has any grievance against an insurer

### **Product Information Statement:**

This Product Information Statement is intended to facilitate an easier understanding of the policy terms, conditions and exclusions. It only gives a summary of the significant benefits and risks associated with this product. The policy represents the legal contract between yourself and Raheja QBE General Insurance Co. Ltd and should be seen for complete details.

If you need any clarification on coverage please call your nearest RQBE office or your insurance advisor.

### **Important Note:**

The details furnished above are only a summary of product features and do not describe the entire terms, conditions and exclusions of the Policy. For further details or clarifications on the Policy, contact RQBE officials or your insurance advisor. We shall be pleased to furnish further details.

**SECTION 41 OF INSURANCE ACT, 1938**

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 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 published prospectuses or tables of the Insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Five Hundred Rupees.

**Insurance is the subject matter of solicitation.**