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# Erection All Risks Insurance Policy Wordings

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## **Scope of cover**

This policy covers risks associated with storage, assembly/erection and testing of Plant and Machinery. EAR insurance provides comprehensive cover. All perils are covered unless specifically excluded. Cover incepts from the time of unloading of the first consignment at the project site and terminates on completion of testing or handing over of the project to the Principal, or the period chosen, whichever is earlier.

## **Sum Insured**

Sum to be insured is the completely erected value of the plant and machinery inclusive of freight, custom duty and cost of erection

## **Premium**

Premium depends on type, value, and duration of the project and the period of testing.

## **Main Extension**

Policy can be extended on payment of additional premium to cover

- Escalation
- Maintenance
- Clearance and Removal of Debris
- Damage to Owner's Surrounding Property
- Third Party Liability
- Additional Customs Duty
- Express Freight
- Holiday and Overtime rates and Wages