

# **Contractors Plant & Machinery**

Comprehensive policy available for construction plant and machinery against unforeseen and sudden physical damage to the property/insured item whether they are at work or at rest, or being dismantled for the purpose to cleaning or overhauling or in cause of the aforesaid operations themselves or when being shifted within the premises, or during subsequent re-erection but in any case only after successful commissioning. The insured can be the Owner/Contractor/User/ Banking Institution.

## **Coverage Includes**

- The policy covers damage to the insured property due to any cause, which is accidental, sudden unforeseen and external in nature.
- The policy is given on all risk basis and therefore, the risks which are excluded are specifically stated in the policy.
- The policy covers loss or damage when insure property:
  - is at work.
  - Or at rest
  - Or being dismantled for the purpose of cleaning/ overhauling or during subsequent re-erection.

## **General Exclusions**

- Loss or damage due to electrical or mechanical breakdown, failure breakage etc.
- Loss or damage to replaceable parts such as bits, knives, ropes, belts, chains, etc.
- Loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine.
- Loss or damage to vehicles designed and licensed for general road use unless the vehicles are exclusively used on construction sites.

- Loss or damage to waterborne vessels or crafts due to, total or partial immersion in tidal waters, loss/ damage whilst working underground.
- Loss or damage due to wear and tear, corrosion etc.
- Loss or damage whilst in transit from one location to another location
- Loss or damage occurring whilst undergoing any test or being used in any manner or for any purpose other than that for which it was desired.
- War perils, civil commotion, nuclear perils etc.
- Deductible franchise.

### **Additional Covers**

- Owner's surrounding policy
- Clearance and removal of debris
- Additional custom duty
- Express freight
- Airfreight
- Dismantling and shifting to a new location
- Escalation
- Earthquake
- Terrorism Damage

### **Rating**

- Type of machinery
- Deductible franchise