

Machinery Insurance Policy

Brief Description :

Machinery Breakdown Insurance offers you financial protection in case your machine suffers accidental, electrical and m breakdown requiring repairs and/or replacement. Machinery Breakdown Insurance covers all types of Industrial equipment like Turbines, Compressors, Generators, Transformers, Rectifiers, Electric Motors, Diesel Engines, Pumps, Wind Mills, etc.

Covered Risks :

All kinds of Accidental, Electrical and Mechanical Breakdown due to internal causes, external causes, operational deficiencies and human errors. Internal damage due to faulty material, defects in casting, faulty construction, overheating of parts, short circuit, faulty erection, disruption in case of rotating bodies due to centrifugal forces, failure of operations of safety devices etc. External causes include collision or impact from lifting machines or cranes, accidental falls during shifting

Major Exclusions :

Damage due to any cause for which the manufacturer and/or supplier is responsible. Overloading operations, experiments. Gradually developing flaws, defects, cracks etc. Willful act or gross negligence of Insured or his responsible representative. Any type of consequential loss.