

# Contractors All Risks Policy

## Insurance Product Information Document



Company: Argus Insurance

Product: Contractors All Risk Policy

Argus Insurance Company (Europe) Limited is registered in Gibraltar No. 01862 and Licensed by the Gibraltar Financial Services Commission.

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

### What is this type of Insurance?

This is a commercial insurance policy for clients who are in the construction business or perform manual labour as per a contractual agreement with their clients and require cover for the works they perform on a yearly basis. Cover will only be provided for the sections you select.



#### What is insured?

The sections of cover available are shown below. For full details please refer to your policy schedule and documents to see the cover you have chosen and the limits applied.

##### Material damage:

- ✓ Loss of or damage to contractor's plant and machinery, tools and temporary buildings anywhere in the territorial limits, arising from a range of perils (if specified in your schedule).

##### Public Liability

- ✓ Cover against legal liability to pay compensation and claimants costs and expenses in respect of accidental injury, loss of or damage to material property, nuisance, trespass or interference.

##### Employers Liability

- ✓ Cover against legal liability to pay compensation and claimants costs and expenses in respect of injury to your employees.

##### Terrorism

- ✓ Damages or consequential loss as a consequence of an Act of Terrorism.

##### Personal accident

- ✓ Compensation if any insured Person suffers Accidental Bodily Injury which results in death, permanent total disablement, temporary total disablement or temporary partial disablement.

##### Machinery breakdown

- ✓ Damage to plant and machinery (or as more specifically described in the schedule) which is ready for use in connection of the business.

##### Computers

- ✓ Loss or damage to computer or auxiliary equipment.



#### What is not insured?

This is only a summary of what is not covered. For full details, please see the document of Insurance.

- ✗ Property more specifically insured.
- ✗ The site of any contract works following stoppage of work from any cause for a period of three consecutive months.
- ✗ Radioactive contamination.
- ✗ Loss of money, legal or promissory documents.
- ✗ Any liability in respect of fines, penalties or liquidated damages.
- ✗ Liability in respect of injury to any employee who is working on visiting or travelling to or from offshore installations.
- ✗ Liability in respect of temporary employees engaged on a temporary basis unless shown on your schedule.
- ✗ Liability from asbestos.
- ✗ Damage, injury or liability arising out of any occurrence outside Gibraltar, except where stated to the contrary.



#### Are there Any restrictions on cover?

- ! You will have to pay the first part of most claims (the excess). Refer to Schedule for details.
- ! We will not pay more than the sum insured or limits shown in your schedule and policy.

#### Limits which apply.

This is only a summary. Please refer to the document of Insurance and your schedule for all limits which apply to your policy.

- ! Offsite storage (£250,000)
- ! Re-drawing plans and documents (£25,000)
- ! Employees tools and personal effects (£500)
- ! Expediting costs (£25,000)
- ! Damage to security devices (£1,000)
- ! Loss of keys (£1,000)
- ! Repair cost investigation (£25,000)
- ! Research and development cost (£25,000)



## Where am I covered?

- ✓ Contracts work site at each address shown on your schedule and anywhere else in Gibraltar, except where stated to the contrary.



## What are your obligations?

- Claims should be made promptly after you become aware of damage or loss.
- Advise us of changes that may arise throughout the period of cover.

### It is your responsibility to

- Take reasonable care to make sure all information provided by you or on your behalf is honest and accurate.
- Tell us if any of your information is wrong or changes (e.g. a change of address, having building works, or if the home becomes unoccupied).
- Pay the premium when required.
- Tell us about any incidents connected to this insurance as soon as possible whether or not related to a claim.
- Do all you can mitigate any costs, damage, injury or loss.
- Report any loss, theft or attempted theft of malicious damage to the police as soon as possible.
- Check your policy documentation when you receive it to make sure you have the cover you need and expect.

*Your policy may not be valid if we do not have the correct information.*



## How and when to pay?

You can pay your premium as a one-off payment. Payment can be made by bank transfer, cash, or debit/credit card.



## When does the cover start and end?

- Cover can start once you have accepted our terms and agreed to pay the premium. It will last for 12 months from your policy start or renewal date, unless it is cancelled by you or us before it ends. (We can accommodate less than a year if necessary).
- You can find your policy start and end date on your policy schedule.



## How do I cancel the contract?

- To cancel your policy please contact your insurance adviser. You have a statutory right to cancel your policy within 14 days from the day of purchase of the contract or the day on which you receive your policy documentation, whichever is later.
- If you want to cancel, and your insurance cover has not yet started, you'll be entitled to a full refund of the premium paid.
- If your insurance cover has already started and no claim has been made or incident has arisen likely to give rise to a claim, you'll be entitled to a refund of the premium paid, with a deduction for the time for which you've been covered. This is calculated on a pro-rata basis.

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