



PREMIUM
INSURANCE COMPANY

Construction and Assembly Insurance covers construction or installation work as part of a construction project for damage caused by the natural elements, defective work, defective materials or losses due to theft. This “all risks” insurance also covers materials and items intended to be used in the construction project that are stored, transported to or moved within the insured location.

This insurance provides protection to all those involved in the construction or installation project, such as the investor, suppliers and sub-contractors.

WHAT CAN BE COVERED BY THE POLICY?

- ☞ construction work (new builds, reconstruction);
- ☞ installation work, including damage that occurs during testing of the installed machinery and equipment;
- ☞ site equipment;
- ☞ construction / assembly machinery and equipment;
- ☞ costs incurred when an insured event requires the evacuation of the insured location, including the demolition of the standing parts of a building and removal of rubble to landfill and the storage or disposal costs;
- ☞ existing assets on which work is carried out;
- ☞ third-party liability claims directly linked to the construction / installation work insured.

AVAILABLE ADDITIONAL COVER:

- ☞ cross liability for claims between the parties involved in the construction / installation work;
- ☞ the cost of warranty repairs performed after the completion of the works;
- ☞ property stored off-site;
- ☞ cover for goods whilst in transit;
- ☞ designers' risk.



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