

CONTRACTOR'S PLANT & MACHINERY INSURANCE

Contractor's Plant & Machinery Policy covers machinery owned by you or for which you are responsible at your premises.

What does this Policy cover?

This is an "All Risk" policy covering sudden & unforeseen physical damage to machinery insured by any cause or peril not specifically excluded under the policy.

Optional Extensions:

- Owners surrounding property
- Clearance & Removal of Debris
- Additional custom duty
- Express Freight
- Air Freight
- Third Party Liability
- Dismantling & shifting to new location
- Escalation
- Earthquake

Other Salient Features:

- CPM Policy can be issued covering equipment on "Anywhere in India basis"
- Discount for opting higher voluntary excess
- Discount in the Earthquake premium if opting for voluntary excess
- Discount/ Loading for claim experience
- Coverage can be provided on the floater basis
- CPM at a location dismantled and shifted to new/other site and re-erected there at, can be covered on payment of additional premium

The Policy does not cover the following:

Loss or damage resulting from:

- Fire, lightning, Inundation, Flood, Earthquake, Subsidence, landslide Chemical Explosion, Burglary and Theft, Impact by land borne/water borne craft
- Loss or damage due to electrical or Mechanical breakdown, failure, breakage or

derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant

- loss or damage to replaceable parts and attachment such as bits, drills, knives or other cutting edges, saw blades dies, moulds, patterns etc
- loss or damage due to explosion of any boiler or pressure vessel
- loss of or damage to vehicles designed and licensed for general road
- loss of or damage to Hull and machinery of waterborne vessels or crafts, however this exclusion shall not apply to CPM mounted on water borne vessels or crafts for the purpose of use for the contract work.
- loss or damage whilst in transit, from one location to another location
- loss or damage occurring whilst any insured item is under- going a test of any kind or is being used in any manner or for any purpose other than that for which it was designed
- loss of or damage to plant and/or machinery working underground.
Note: This does not apply to Machineries used in Tunneling works
- Wear and Tear, Faults or defects existing at the time of commencement of insurance which ought to have been or were known to you, Faults or defect for which the supplier is responsible either by law or under contract
- War or warlike operations, Nuclear reaction, radiation or radioactive contamination
- Willful acts or Gross negligence on the part of you or your representatives

The details furnished above do not constitute the entire terms and conditions. For details please refer to our Policy document.