



IMPORTANT NOTE

Please read this product disclosure sheet before you decide to take up **Erection All Risks Insurance Policy**. Be sure to also read the general terms and conditions stated in the policy.

1. What is this product about?

This policy is designed for ;

- The manufacturer or supplier of machinery or plant if he carries out the erection work or is responsible for it
- The firm commissioned with the erection work
- The purchaser of the machinery or plant to be erected

The contract works usually comprise the construction, installation, testing and commissioning of plant, machinery or equipment. In other words, the works involves more of the electro-mechanical nature.

2. What are the covers / benefits provided?

This policy covers unforeseen and sudden physical loss or damage to insured items during erection, testing and commissioning of machinery, plant and steel structures of any kind from whatever cause not specifically excluded. These include carelessness, incorrect supervision, malicious damage, storm, flooding, fire, theft, explosion, landslide and other acts of nature.

This policy has two sections, namely

- **Section 1- Material Damage**
 - Erection Work
 - Principal's Existing Property
 - Removal of Debris
 - Professional Fees
- **Section 2 - Third Party Liability**
 - Bodily Injury
 - Property Damage

3. How much premium do I have to pay?

The premium is calculated at a rate applied to the sum insured (full replacement value) and is charge for the full period of the contract.

4. What are fees and charges that I have to pay?

The fees and charges that you will have to pay are:

- Service Tax is chargeable on the premium at the prevailing rate, where applicable
- Stamp Duty of RM10.00
- Agent's commission (if any) which is 15% of the gross premium

5. What are some of the key terms and conditions that I should be aware of?

Some of the key terms and conditions that you should be aware of are:

- **Duty of disclosure**

You must give all the facts in your application form fully and faithfully otherwise your policy may be void.

- **Duty of Assured**

You shall take all reasonable precautions and comply with all reasonable recommendations to prevent loss, damage or liability and comply with statutory requirements and manufacturer's recommendations

- **Change in Risk**

You must inform us or your agent in writing on any material changes during the policy period so that the necessary amendments are endorsed into your policy.

- **Sum Insured**

You must ensure that your sum insured stated in the Schedule is adequate. If the sum insured stated in the Schedule is less than the amount required to be insured at the time of loss, you are deemed to be self-insuring for the difference. The average condition shall apply in event of a claim. To be certain of complete indemnification, the machinery erected should be insured for its new replacement value which would include freight, custom dues, erection and testing costs.

- Any extension of the contract period may be considered subject to advance notification to the company in writing and submission of relevant document

- **The excess (if any)**

Is the amount of loss you have to bear if in the event of a claim.

- **Premium Warranty**

Except for projects risks where period of cover could be less than 60 days, the annual policy is subject to Premium Warranty. Please ensure to pay your premium within 60 days from the policy inception date.

6. What are the major exclusions under this policy?

This insurance does not cover:

- Consequential loss on any kind
- Faulty design, defective materials, bad workmanship, wear and tear, corrosion, oxidation, deterioration due to lack of use or normal atmospheric conditions
- Mechanical and/or electrical breakdown of construction plant
- War risks, civil commotion, riot and strikes
- Wilful negligence on the part of the Insured or his representatives
- Nuclear risks

(Note: This list is non-exhaustive. Please refer to the policy contract for the full list of exclusions under this policy)

7. Can I cancel my policy and how do I cancel it?

There is no cancellation condition provided in the policy.

8. What do I need to do if there are changes to my contact details?

It is important that you inform us of any changes to your contact details. This is to ensure that all the correspondence will reach you in a timely manner.

9. Where can I get further information?

Should you require additional information about this product or any other types of insurance products, you may contact us directly or any of our branches or your insurance agent at your convenience. Alternatively, you may visit our website at www.tuneprotect.com/my

10. Tune Insurance Malaysia Berhad contact details

Tune Insurance Malaysia Berhad
Level 9, Wisma Tune, No 19, Lorong Dungun,
Damansara Heights, 50490 Kuala Lumpur

Telephone 1800 88 5753
Fax +603 2094 1366
Email hello.my@tuneprotect.com



IMPORTANT NOTE

YOU MUST ENSURE THAT YOUR RISK IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.