

Contractors' All Risks Annual Policy

ARGUS
Our Interest is You.

Insurance Product Information Document

Company: Argus Insurance

Product: Contractors' All Risks Annual Policy

This policy is issued by Argus Insurance Agencies Limited bearing Company number C597 who is regulated by the Malta Financial Services Authority (MFSA) and is enrolled to act as Insurance agent of Argus Insurance Company (Europe) Limited. This policy is underwritten by Argus Insurance Company (Europe) Limited, 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

- ✓ Any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement.

Third Party Liability

- ✓ Cover against liability for damages and claimants cost and expenses in respect of accidental injury to persons and or accidental damage to third party property.

Principal's Advance Loss of Profits.

- ✓ Cover for loss of gross profit due to reduction in turnover and increased cost in working if the contract works or property insured suffers loss or damage which interferes or delays the commencement of the construction works.



What is not insured?

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

- ✗ Loss, destruction or damage arising from consequential loss.
- ✗ Any liability for personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly caused by seepage, pollution or contamination.
- ✗ Any legal liability arising from ionising radiations or from radioactivity, nuclear fuel, toxic, explosive or other contaminating properties.
- ✗ Loss or destruction of or damage to property as a result of nuclear weapons.
- ✗ Loss, destruction or damage caused by pressure waves caused by aircrafts and other aerial devices travelling at supersonic speeds.
- ✗ War, invasion, act of foreign enemy, hostilities or warlike operations.
- ✗ Liability for loss, injury, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism.
- ✗ Any actual or alleged liability for any claim or claims in respect of losses directly or indirectly involving asbestos, or any materials containing asbestos in whatever form or quality. 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.



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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.

- ! Special conditions concerning underground cables, pipes and other facilities (€1,500)
- ! Cams (€2,500)
- ! Individual storage unit (€5,000)
- ! Third Party Consequential Losses (€500,000)



Where am I covered?

- ✓ Maltese Islands.
- ✓ Any country which is a member of the European Union and any other which the Commission or the European Committee is satisfied has made arrangements to meet the requirements of Article 7(2) of EC Directive 72/166/EEC.



What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you're taking out or making changes to your policy.
- You must tell us about any changes to the vehicle(s) insured (or to be insured) that may increase the amount that needs to be insured or change the limits on your schedule.
- You must also tell us about any changes to the people on the policy (including convictions) that may require us to change the terms. You must observe and fulfil the terms, provisions, conditions and clauses of this policy – failure to do so could affect your cover.
- You must tell us about any accident, injury, loss or damage as soon as possible – so we can tell you what to do next and help resolve any claim.
- If you need to make a claim, you must give us all the information we need to achieve a settlement or pursue a recovery.

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 vehicle, usual garaging or motoring convictions).
- 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.
- Give us the information and help we need. This includes details of any police charges against you or the person driving your vehicle related to a claim being made.
- 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



When and how do I 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?

- 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.
- Or if your insurance cover has already started, 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. (Minimum charge €25).
- After any statutory cooling-off period you continue to have the right to cancel the policy and you will be entitled to return of the premium at short period rates. (Minimum charge €25).

This policy is underwritten by:

Argus Insurance Company (Europe) Limited

Unit G.04 West One, Europort Road, Gibraltar. Telephone: (+350) 200 79520

Fax: (+350) 200 70942, E-mail: enquiries@argus.gi

Argus Insurance Agencies Limited bearing Company number C597 is enrolled to act as Insurance agent of Argus Insurance Company (Europe) Limited and is regulated by the Malta Financial Services Authority.