

Britam
With you every step of the way



CONTRACTOR'S ALL RISK
Build on a firm foundation

ABOUT US

Britam is a leading diversified financial services group, listed on the Nairobi Securities Exchange. The group has interests across the Eastern Africa region. The company offers a wide range of financial products and services in Insurance, Asset management, Banking and Property.

What is the Contractors' All Risks Policy?

Every construction activity attracts a wide range of risks which can damage the property. Contractors' All Risks Insurance Policy provides complete protection against all such types of civil construction risks namely;

- Fire, lightning, explosion, aircraft damage
- Riot, strike, malicious act
- Flood, inundation, storm, cyclone and allied perils
- Landslide, subsidence and rockslide
- Burglary and theft
- Collapse, damage due to foreign objects, impact damages

What does this policy cover?

- The policy offers coverage under three sections:

SECTION I

Material damage

- The policy covers physical loss, damage or destruction of the property due to any cause other than those specifically excluded in the policy.

SECTION II

Contractor's Plant and Machinery Section

- It is an important all risks section covering principally movable plant and machinery owned or leased by the principals or contractors and used on the site for various construction work, repairs & maintenance jobs or even regular site work.

SECTION III

Third-party liability

- The policy covers the legal liability falling on the insured contractor as a result of bodily injury or property damage suffered by a third party.

What is the sum insured?

- The sum insured should be for the contract price which is the full value of the contract works on completion of the construction.

What is the duration of this policy?

- The cover comes into effect from the time of commencement of work or after the unloading of the insured property at the site, whichever is earlier, and expires on the date specified in the policy.

What additional covers does this policy offer?

Cover can be extended up to a limit chosen by the insured on the following, on payment of additional premium:

- Cross liability
- Cost of removal of debris
- Express freight, overtime charges
- Air freight
- Additional customs duty
- Escalation
- Owner's surrounding property

To get a quotation or further assistance,

Please go to; <http://newcity.co.ug/get-a-quotation/>

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