

# ANNUAL PROJECT



INDUSTRY EXPERTS IN CONSTRUCTION AND CONTRACTORS PLANT

**MECON**  
INSURANCE

[mecon.com.au](http://mecon.com.au)

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## WHY USE MECON?

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Our policy wording has been designed to cater for simple domestic work through to complex heavy industrial and civil projects and/or the various trades involved in such projects. Policies can be based upon Annual Turnover, Run-off or by Individual Declaration (Pay as you go).

### Our policies automatically include:

- Contractual Liability (construction contracts);
- Defective design, workmanship and materials (DE4 cover);
- Off-site storage and transit to the full sum insured;
- Vibration, weakening or the removal of support;
- 96-hour event clause.

## WHAT WE CAN COVER

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MECON's construction policies combine both Material Damage and Public Liability together in two sections. Our policies automatically include the following features\*:

### Material Damage:

- Cessation of work - 60 days
- Event period - 96 hours
- Expediting expenses - 5%
- Leak, search and repair costs - \$50,000
- Mitigation costs - 5%
- Principals in contract insured
- Professional fees - 10%
- Removal of debris - 10%
- Variations and escalation - 20%
- Water craft - up to 10 metres

### Public Liability:

- Defence costs
- Loss of use
- Occupation of permanent and temporary premises
- Principals in contract insured
- Product liability
- Sudden and accidental pollution
- Temporary repairs to mitigate threat
- Vehicles in care, custody or control (\$100k)
- Vibration, weakening or removal of supports
- Water craft - up to 10 metres

*\*Refer to policy wording AP0616 for specifics.*

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## POLICIES CAN BE EXTENDED FOR:

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**Construction Period:** up to 36 months construction period and 24 months defects liability period

**Contractors Plant, Tools and Equipment:** hand tools, mobile plant and equipment and reusable plant such as scaffolding (on or off site)

**Cover Advantage:** client has the ability to remove selected exclusions existing in their current wording

**Defects Liability Period:** limited loss, damage or liability occurring during the defects liability period specified in a contract

**Difference in Conditions:** covering differences in deductible or conditions contained in a principals policy

**Display Home:** covering completed structures whilst being used as a display home

**Existing Structures:** first loss limit or replacement value for pre-existing property

**Hired in Plant:** loss or damage to plant hired in

**Liquidated Damages:** covering liquidated damages if required by contract (residential builders only)

**Partial Occupancy:** allows for occupation to occur prior to practical completion

**Partially Completed Projects:** covering contracts that have commenced without insurance

**Principal Supplied Material:** materials provided to the contractor by the principal (free of cost)

**Professional Indemnity:** covering negligent acts, errors or omissions committed in the course of business activities

**Property in Care Custody or Control:** loss or damage to goods in your custody or control

**Testing and Commissioning:** covering the period during which electrical and mechanical machinery is commissioned

## KEY FEATURES:

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**Tools and Equipment:** "New for Old" if less than two years old

**Contractors and Subcontractors:** Insuring contractors and subcontractors where required to by contract

**Marine Transit:** Covering shipments within Australian coastal waters by barge or roll-on roll-off ferry

**Defective Design, Workmanship and Material:** (DE4)

**Welding and Hotworks:** No requirement to comply with Australian Standards

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This is general advice only. Please consider your own needs, financial situation and objectives and read the Combined FSG / PDS available from [www.mecon.com.au](http://www.mecon.com.au) before deciding to buy this insurance.

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