

SINGLE PROJECT



INDUSTRY EXPERTS IN CONSTRUCTION AND CONTRACTORS PLANT

MECON
INSURANCE

mecon.com.au

SINGLE PROJECT

WHY USE MECON?

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.

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;
- Practical completion extended for Owner Builders;
- Vibration, weakening or removal of support;
- 96-hour event clause.

WHAT WE CAN COVER

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 temporary premises
- Principals in contract insured
- 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 SPo616 for specifics.*

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POLICIES CAN BE EXTENDED FOR:

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:

No Average

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 before deciding to buy this insurance.

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