

# SINGLE PROJECT



INDUSTRY EXPERTS IN CONSTRUCTION AND CONTRACTORS PLANT

**MECON**  
INSURANCE

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

## WHAT WE AUTOMATICALLY 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
- Claim Preparation Fees - \$10,000
- Defective Design, Workmanship and Materials (DE4 cover)
- Event period - 96 hours
- Expediting expenses - 5%
- Leak, search and repair costs - \$200,000
- Marine Cargo – 50/50 concealed damage
- Mitigation costs - 5%
- Offsite Storage and Transit – full sum insured
- Principals in contract insured
- Professional fees - 10%
- Removal of debris - 10%
- Testing and Commissioning (up to 4 weeks)
- Undamaged foundations
- Undamaged parts "access costs" - \$50,000
- Variations and escalation - 20%
- Water craft - up to 10 metres

### Public Liability:

- Claim Preparation Fees - \$20,000
- Contractual Liability (construction contracts)
- Defence costs
- Injury/Damage buy-back on Professional Indemnity exclusion
- Loss of use
- Occupation of permanent and 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 (no exclusion)
- Water craft - up to 10 metres

*\*Refer to policy wording SP1017 for specifics*

SYDNEY 02 9252 1040  
BRISBANE 07 3146 0100  
MELBOURNE 03 9421 6379  
PERTH 08 9322 4529

**MECON**  
INSURANCE  
mecon.com.au

# SINGLE PROJECT

## **POLICIES CAN BE EXTENDED FOR:**

---

**Advance Business Interruption:** loss of revenue when insured "damage" causes delay in project completion

**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)

**Contractors Pollution Liability:** liability for pollution events, including clean-up costs, defence costs and accidental disturbance of asbestos

**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

**Earthworks:** covers costs for retention, AICOW and moisture reduction in stockpiled soils when excavation sides collapse caused by weather and/or design faults

**Errors and Omissions:** covering negligent acts, errors or omissions committed in the course of business activities

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

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

**Interest Funding:** covers additional interest incurred when project is delayed

**Liquidated Damages:** covers liquidated damages incurred by builder of residential constructions

**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)

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

## **KEY FEATURES:**

---

**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

This product is issued by AIG Australia Limited (AIG) ABN 93 004 727 753, AFSL 381686.

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.

SYDNEY 02 9252 1040  
BRISBANE 07 3146 0100  
MELBOURNE 03 9421 6379  
PERTH 08 9322 4529

**MECON**  
INSURANCE  
[mecon.com.au](http://mecon.com.au)