HSB

A Munich Re company

Policy Document

HSB Project Construction Insurance (e-trade)

Contract works, contractors' plant – owned, contractors' plant hired in and employees' tools and personal effects

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Your contract with us

Thank you for buying the construction insurance policy from us, HSB Engineering Insurance Limited (HSBEIL). We are pleased that you have chosen our policy, and we will work hard to make sure that you are happy with the cover and service you receive.

The policy is a legal contract between:

– you, the person or organisation shown in the schedule as 'The insured'; and

– us.

The policy is made up of this document, the schedule setting out details of your cover, and any endorsements shown in the schedule. These make up the entire contract between you and us and must be read together. Please keep them all safely together.

We used the information you gave us in your proposal, and any further information you have provided, as confirmed in our quotation and statement of fact document, to decide whether to insure you. If any of that information was not accurate or was incomplete, this could affect the validity of your policy, the scope of cover available, the terms applicable to your policy or the amount paid out on a claim under the policy (see 'Your responsibility to provide us with correct information under 'Important information').

If you pay the premium shown in the schedule, and keep to the terms and conditions of the policy, you will be covered under the sections of this document shown in the schedule for the **period of insurance**.

This policy has been issued by HSB Engineering Insurance Limited

Important information

Headings and interpretation

Throughout this policy:

– words or phrases which appear in bold have the meanings shown in the 'Definitions' section;

– headings are only to help you find the information you need, they do not form part of the policy wording;

– words which appear in the singular include the plural and vice versa;

– words which appear in the present tense include the past tense and vice versa; and

– any words after the terms 'including', 'include', 'in particular', 'for example' or any similar expressions are examples and will not limit the meaning of the words.

Your policy

This document, together with the schedule and any endorsements shown in the schedule, contains the information you need to know about your insurance. This document contains important information such as the terms and conditions of your insurance and how to contact us. The schedule and endorsements show:

– which sections of this document apply;

– the **sum insured** or **limit of liability** for each section; and

– the premium.

Please keep the schedule with this document. We will send you a new schedule whenever there is a change to your insurance.

Your policy provides cover against specified events. Read this policy carefully to make sure that it meets your needs and you understand what is and is not covered. If there is anything you need to change or do not understand, contact the person who arranged this insurance for you, or you can contact us. You can find the contact details for your local HSBEIL office on our website at www.hsbeil.com.

Your responsibility to provide us with correct information

You, or anyone acting for you, must answer all the questions we may ask in respect of:

– your proposal of the risk to be insured; and/or

– information you voluntarily provide;

both honestly and with reasonable care.

You should therefore, take care to check that the responses provided in the statement of fact prior to its submission to us is complete, accurate and not misleading in any way.

You must do so not only when you first buy your policy, but also if you ask us to make a mid-term change to your policy during the **period of insurance**.

If you do not answer the questions detailed in the statement of fact correctly, or you provide incorrect or misleading information in support of your proposal, this may affect the validity of your policy or the terms on which cover is provided as follows:

– Where there has been a misrepresentation by you prior to entering into the policy and the misrepresentation is deemed to be fraudulent, we will treat your policy as if it never existed, refuse all claims and keep any premium you have paid. If your misrepresentation occurs during a change to your policy we will terminate your policy from the date of that change, refuse subsequent claims and keep any premium you have paid.

– Where there has been a misrepresentation by you prior to entering into the policy and the misrepresentation is deemed to be negligent (but not fraudulent) we will treat your policy in the way we would have done had we been aware of the full facts as follows:

  · Where we would not have entered into the policy on any terms had you provided us with the correct information, we may treat your policy as if it never existed, refuse all claims and return any premium you have paid. If your misrepresentation occurs during a change to your policy we may cancel your policy from the date of that change, refuse subsequent claims and return any extra premium you have paid.
  · Where we would have issued or changed your policy on different terms (other than those relating to premium) had you provided us with the correct information, we may alter the terms of your policy to those we would have imposed (other than those relating to premium). If we would have charged a higher premium, we may reduce the amount paid or payable on any claim in proportion to the amount of any additional premium that we would have charged.

– Where there has been a misrepresentation by you and the misrepresentation is deemed to be innocent, we will not cancel your policy.

Your rights to cancel your policy

Cooling-off period

You have 14 working days to make sure that you are happy with the cover provided. You can cancel the policy by telling the person who arranged this insurance for you, or by telling us in writing, and returning the schedule. This 14-working day period, known as the 'cooling-off period', starts on:

– the day you receive your policy; or

– the date the **period of insurance** starts;

whichever is later.

If you do cancel the policy within the cooling-off period we will treat your policy as if it never existed and refund all the premium you have paid.

This does not alter your rights under the European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (S.I. No. 853 of 2004), where applicable.

If the **period of insurance** is less than the cooling-off period then the rights detailed above are not applicable.

After the cooling-off period

You can cancel your policy at any time during the **period of insurance** by telling the person who arranged this insurance for you, or by telling us in writing, and returning the schedule. If you have made a claim, you will not get a refund. If you have not

made a claim, when we receive your notice and schedule, we will cancel the policy and send you a refund. That refund will be a percentage of the period's premium, based on the number of days left in the **period of insurance**. If the amount of premium you have actually paid does not cover the period you have been insured for, you must pay us the difference.

Our rights to cancel your policy

We may cancel your policy if you do not comply with the following:

- general condition 5 – 'Caring for your insured property';
- general condition 11 – 'Paying the premium'; or
- general condition 13 – 'Right to survey and request risk improvements'.

If we cancel your policy because you have not kept to the general conditions listed above, we will send at least 14 days' written notice to the last known address we have for you. We will provide the reason for cancellation and refund a percentage of the premium based on the number of days left in the **period of insurance**. There will be no cancellation fee however you must pay us any amount you still owe for the period during which you have been insured.

Other important terms that may affect your cover

You must meet the requirements contained in any **condition precedent** set out in the policy. If you do not keep to these requirements our liability under the policy will be suspended from the time of the breach until the time when the breach is remedied. During this period, known as the 'period of suspension' you will not be able to bring a claim under the policy and we will not be legally liable to pay that claim.

Our regulators

HSB Engineering Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, and is authorised and regulated by the Central Bank of Ireland as a third country branch in the Republic of Ireland.

The websites of the Financial Conduct Authority and the Central Bank of Ireland include a register of all regulated firms.

You can contact the Financial Conduct Authority at:

Financial Conduct Authority
12 Endeavour Square
London E20 1JN
Telephone: +44 (0) 207 066 1000
Website: www.fca.org.uk

You can contact the Central Bank of Ireland at:

Central Bank of Ireland
New Wapping Street
North Wall Quay
Dublin 1
D01 F7X3
Telephone: +353 1 224 6000
Website: www.centralbank.ie

What happens if we cannot meet our liabilities

If we cannot pay you what we owe, you may be entitled to compensation under the Financial Services Compensation Scheme (FSCS) in the UK.

You can get more information about the scheme by contacting the FSCS at:

Financial Services Compensation Scheme
PO Box 300
Mitcheldean GL17 1DY
Telephone: +44 (0) 207 741 4100
Website: www.fscs.org.uk

Insurance compensation fund

If we cannot pay you what we owe, you may be entitled to compensation from the Insurance Compensation Fund in Ireland.

You can get more information about the scheme by contacting the Insurance Compensation Fund at www.centralbank.ie.

How we use your information

We are the controller of any personal information (for example, names, addresses, telephone numbers, job titles or dates of birth) you provide to us, or which is processed in connection with your policy. We collect and process information about you that we consider to be necessary in order to make decisions about the cover we provide to you, any claims you make, or to detect and prevent fraud. We also may record incoming and outgoing telephone calls with you for training, monitoring and quality control purposes.

We may share your information with, and obtain information about you from, companies within the Munich Re Group, other insurers, brokers, loss adjusters, credit reference agencies, fraud prevention agencies or other third parties who provide services on our behalf.

For further details on how your information is used and your rights in relation to your information, please see our Privacy Statement at www.hsbeil.com.

The laws and jurisdiction that apply to your policy

Unless otherwise agreed in writing between you and us the laws of Ireland will apply and the Courts of Ireland will have exclusive jurisdiction in any dispute arising under the policy.

Unless you and we agree otherwise in writing, all communications relating to the policy will be in English.

Contacting us

Making a claim

When you make a claim, it is very important that you meet all of the requirements of the policy, particularly claim condition 1 – 'Reporting a claim'. You must notify us within the time frames set out in the **condition precedent** otherwise we may be entitled to refuse liability for the claim under the policy.

If you do not keep to the other conditions in the policy we may not pay part or all of your claim.

You must report your claim to either the person who arranged this insurance for you or to us at:

Claims Department
HSB Engineering Insurance Limited
The Reflector, East Wing
8 Hanover Quay
Dublin 2
Telephone: +1 800 812 363* (Calls to this number are free from a landline or mobile when dialling from the Republic of Ireland)
Email: new.loss@hsbeil.com

Making a complaint

We are committed to providing the highest standards of customer service and treating our customers fairly. If you have a complaint, contact the person who arranged this insurance for you or contact us at:

Country Manager
HSB Engineering Insurance Limited
The Reflector, East Wing
8 Hanover Quay
Dublin 2
Telephone: +1 800 200 137* (Calls to this number are free from a landline or mobile when dialling from the Republic of Ireland)
Email: complaintsroi@hsbeil.com

When we receive your complaint we will:

– confirm this within five business days;

– pass it to our complaints team to be reviewed; and

– do our best to deal with your complaint within 40 business days. If we cannot, we will write to you and let you know when we will be able to give you a final response.

If we cannot resolve your complaint within 40 business days, or you are not happy with our final response, you may be able to complain to the Financial Services and Pensions Ombudsman (FSPO) in Ireland.

You can contact the FSPO at:

The Financial Services and Pensions Ombudsman
3rd Floor
Lincoln House
Lincoln Place
Dublin 2
D02 VH29
Telephone: +353 1 567 7000
Email: info@fspo.ie
Website: www.fspo.ie

The FSPO's service is available to policyholders who are consumers, which means a person or group of persons, but not an incorporated body with an annual turnover in excess of EUR 3 million in the previous financial year; or incorporated bodies having an annual turnover of EUR 3 million or less in the previous financial year. You can get more information from the FSPO.

If you make a complaint to the FSPO, this will not affect your right to take legal action against us.

Making any other enquiry

If you have any questions about the policy or your cover, contact the person who arranged the insurance or contact us.

You can find the contact details for your local HSBEIL office on the website at www.hsbeil.com.

Definitions

Where the words below are printed in bold in this document or the schedule, they have the meanings shown here.

Act of terrorism
An act committed by, or threat made by, any person or group (whether acting alone or in connection with any organisation or government) for political, religious, ideological or similar purposes, including to influence any government or frighten the public.

Breakdown
The actual breaking, failure, distortion or burning out of any part of an item of machinery while in ordinary use resulting from defects in the machinery causing it to suddenly stop, or not restart and require repair or replacement before it can resume normal work.

Business
Your business activities as specified in the 'Business description' shown in the schedule.

Combustible waste
Combustible waste shall mean the following materials;

– paper and cardboard;

– plastics including plastic film;

– all types of wood;

– garden waste including grass cuttings;

– furniture and upholstery;

– fabrics and clothing;

– flammable chemicals, gases, oils, liquids and fluids (and items containing these substances);

– foams and polystyrene;

– rubber including tyres; and

– general mixed household waste.

Commissioning
Checking that the **contract works** operates correctly, which begins when either:

materials are introduced for processing or handling; or

when supply to a system commences.

Commissioning does not include any processes involving chemical action or reaction unless we agree in writing.

Completion certificate
The taking-over certificate, certificate of **practical completion**, provisional acceptance or other certificate confirming substantial completion of the **contract works** or any part of the **contract works** to be issued by the architect, engineer, contract administrator or other supervising officer under the **contract**.

Computer virus
Any malware, program code or programming instruction designed to have a damaging effect on a computer system.

Condition precedent
An important legal term which sets out a step or action you must take. If you do not keep to or meet the requirements set out in a **condition precedent**, this will suspend our liability under the policy from the time of the breach until the time when the breach is remedied (if it is capable of being remedied). We will have no liability to you for any loss which occurs, or which is attributable to something happening, during the period when our liability is suspended (the 'period of suspension') and we will not be legally liable to pay a claim under the policy.

However, we will not rely on a breach of **condition precedent** to decline liability for a claim if you can prove that the failure to keep to the relevant term could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

Construction period
The period of time representing the period of the **contract works** but excluding any **maintenance period**.

Contract
Any written and legally binding contract for the provision of construction services within which you are a contracted party.

Contract site
On or adjacent to the site of any **contract** insured by the policy and shown in the schedule.

Contract works
Works undertaken in the performance of the **contract**, including permanent works, temporary works, show homes and materials (including **free issue materials**).

Contractor
The person or organisation undertaking the **contract** on behalf of the **employer**.

Contractors' plant
Mechanically, electrically or manually powered contractors' plant, tools and equipment, materials handling equipment, scaffolding, staging ladders and similar equipment, site huts, cabins or similar temporary buildings including any permanent fixtures and fittings but excluding:

– agricultural machinery, tractors, combine harvesters, balers and conveyors;

– scrap metal processing machinery, shredders, balers, fragmentisers and compactors;

– timber and forestry equipment, harvesters and forwarders;

– **combustible waste** processing machinery;

– wood shredders; and

– quad bikes;

unless specifically agreed and included in the schedule.

Damage
Total or partial loss, physical damage or destruction.

Definitions

Denial of service attack
Malicious and unauthorised attack which overloads a computer system.

Employee
Any person under a contract of employment or apprenticeship with you.

Employees' tools and personal effects
Tools and personal effects belonging to your **employees** and for which you are responsible but not gold or silver articles, jewellery or watches, money or motor vehicles.

Employer
The person or organisation on whose behalf the **contract** is undertaken.

Excess
The 'Excess' shown in the schedule, which is the amount of your claim, that we will not pay.

Free issue materials
Materials supplied to you for incorporation into the **contract works** and for which you are responsible, but which have not been included in the final valuation of the work. The value of **free issue materials** must be included in the **sum insured** shown in section 1 of the schedule.

Hacking
Unauthorised or malicious access to any computer system by electronic means.

Infectious agent
Any transmissible bacterium, microorganism, virus or other pathogen that induces or is capable of inducing an infectious disease.

Insured property
Contract works, **contractors' plant** and **employees' tools and personal effects**.

Limit of liability
The amount shown in the schedule which is the most we will pay for claims arising out of each **occurrence**, regardless of the number of people or organisations insured by the policy.

Maintenance cover
Cover provided for the maintenance, rectification or defects liability obligations under the terms of the **contract** and as detailed in section 1 of the schedule. The **maintenance cover** is selected from the following options:

Guarantee maintenance
Damage to the **contract works**:

- caused by the **contractor** in the course of any operations carried out by them for the purpose of remedying defects in the works in accordance with their obligations under the maintenance provisions of the **contract**; or
- arising from a cause occurring before the start of the **maintenance period**.

Extended maintenance
Damage to the **contract works**:

- caused by the **contractor** in the course of any operations carried out by them for the purpose of remedying defects in the works in accordance with their obligations under the maintenance provisions of the **contract**; or
- arising from a cause at the **contract site** during construction or erection.

Visits maintenance
Damage to the **contract works** caused by the **contractor** in the course of any visit to the **contract site** for the purpose of complying with the obligations under the maintenance conditions of the **contract**.

Maintenance period
The period shown in section 1 of the schedule starting with the issue of a **completion certificate**, the **practical completion** or the date taken into use, whichever is earlier.

Market value
The estimated amount that part or all of the **contractors' plant** or **employees' tools and personal effects** would sell for under normal market conditions, after allowance for fair wear and tear, had the sale taken place immediately before the **damage**.

Occurrence
One event or a series of events arising out of, or in connection with, the same cause, source or event.

Original estimated contract price
The estimated or quoted value of the **contract works** prior to the start of the **contract**, including any other cost in connection to the **contract**.

Pandemic
A widespread outbreak of a human infectious disease, into at least three countries on two different continents.

Definitions

Pandemic impact
Any of the following if they are caused by, result from, arise out of or related to a **pandemic**:

- sickness, disability or death;
- civil or military actions or orders, including confiscation; curfews; evictions; quarantines; restricted access to buildings or other property and restricted travel;
- strikes, riots or civil commotion;
- actions taken or refused to be taken by individuals or businesses;
- any other actions, advice or restrictions put in place by either the Government or competent, local, civil or military authority in order to hinder, defend against or respond to any **infectious agent** or **pandemic** or fear or threat of an **infectious agent** or **pandemic**.

Period of insurance
The period of time, as shown in the schedule and representing the **construction period**, during which you are covered by the policy, unless it is cancelled or treated as though it never existed (see 'Your responsibility to provide us with correct information' on page 4).

Practical completion
The completion of the **contract works** apart from decorations, finishes and fitments that will be chosen by the purchaser or tenant.

Reinstatement value
The new replacement cost of **contractors' plant** equal in specification and performance to but not better than, the **contractors' plant**.

Sum insured
The amount shown in the schedule for which you are insured for each **occurrence**.

Territorial limits
The **territorial limits** shown in the schedule.

Testing
The application of power or driving force to a part of the **contract works** prior to **commissioning**.

Transit
The carrying of the **insured property** to or from the **contract site**, including loading and unloading, but excluding any transportation by sea (other than provided by extra cover 12 – Transit extension applying to multiple sections) or air.

Unmanned aerial device
Any type of aircraft that operates without a human pilot onboard.

Section 1 - Contract works

As well as the claim conditions, general conditions and general exclusions, the following terms and conditions apply under section 1.

What we will pay for

If section 1 is shown as insured in the schedule we will pay you for the following, providing the **occurrence** is during the **period of insurance** and within the **territorial limits**:

1. Contract works
Damage caused to **contract works** on the **contract site** or whilst in **transit**, until:

– the issue of a **completion certificate**;

– the **practical completion**; or

– being taken into use;

whichever is earlier and for up to a further 14 days where you are required to insure under the **contract**.

2. Maintenance cover
Damage caused to the **contract works** in accordance with the **maintenance cover** during the **maintenance period**.

3. Completed buildings pending sale
Damage to:

– private dwelling houses constructed as part of the **contract** for a period of 180 days; and

– buildings intended for commerical use constructed as part of the **contract** for a period of 90 days;

following **practical completion** of the individual building or until the date it is sold, whichever is earlier.

4. Professional fees
Architect, surveyor, consulting engineers and other professional fees incurred by you in reinstating the **contract works** following **damage**, but not costs incurred in preparing a claim.

5. European Union and local authorities' legislation
If we accept a claim for **damage** to **contract works**, we will pay the reinstatement costs necessary to keep to any building law or regulation, or any requirement of the European Union, act of parliament or local authority, that applies to the **damaged contract works** or its replacement.

We will not pay for:

– any cost relating to undamaged property or any undamaged **contract works**;

– any tax, charge or assessment which arises out of capital appreciation (that is, any increase in the value of the **contract works**); or

– the cost of keeping to any notice issued before the **damage** happened.

How much we will pay

The most we will pay for each **occurrence** of **damage** to **contract works** is the **sum insured** shown in the schedule plus any 'Extra cover limits', regardless of the number of people or organisations insured by your policy.

If however, the **original estimated contract price** increases during the **contract** period due to a change or amendment to the **contract works**, we will pay up to but not more than 125% of the **sum insured** shown against section 1 in the schedule.

Any 'Extra cover limits' will be on top of the sum insured shown against 'Section 1' in the schedule.

Extra cover

We will not pay more than the limits shown below for each **occurrence**.

1. Fly tipping
We will pay for the reasonable costs arising from clearing and removing property illegally deposited on the **contract site**. We will not pay more than EUR 5,000 for each **occurrence**.

2. Off-site storage
We will pay for **damage** to materials or goods designated for incorporation in the **contract works** whilst temporarily stored within the **territorial limits** at any location other than the **contract site** (but not whilst they are being worked upon in order to complete them) up to the point of their incorporation in the **contract works**. We will not pay more than EUR 250,000 for each **occurrence**.

3. Plans and documents
We will pay the reasonable costs for re-writing or reproducing **damaged contract** documents (for example plans or drawings). We will not pay more than EUR 50,000 for each **occurrence**.

4. Show home contents
We will pay for **damage** to the contents of show houses. We will not pay more than EUR 50,000 for any one show home.

Special conditions applying to section 1

1. Additional interests
The cover provided by this section of the policy includes the interest of your **employer**, principal contractors or sub-contractors, but only to the extent to which that interest is required to be insured under the terms of the **contract**.

2. Application of heat
It is a **condition precedent** that the following precautions must be taken when open heat sources or naked flames are used:

In respect of blow lamps, blow torches, welding and cutting equipment:

– the area in which they are to be used is first cleared of loose combustible materials and any fixed combustible material should be protected with fire resistant blankets or other similar equipment;

– a suitable fire extinguisher of appropriate type and capacity is kept available for immediate use;

– blow lamps and blow torches are lit for as short a time as possible before use and extinguished immediately after use;

– lit blow lamps or blow torches are never left unattended; and

– blow lamps are filled only in the open.

In respect of vessels for the heating of bitumen or bituminous compounds:

- vessels are continuously attended whilst heating is taking place;
- vessels are only used in the open whilst heating is taking place;
- if vessels are to be sited on roofs or combustible floors, a sheet of metal or incombustible materials of not less than 3m square must be placed under the vessels before heating takes place; and
- a suitable fire extinguisher of appropriate type and capacity and/or buckets full of sand are kept available for immediate use.

The area in which such equipment has been used is to be thoroughly examined one hour after the end of each period of work to ensure that there are no signs of fire.

3. Joint names and multiple insureds
If there is more than one insured party each operating as a separate and distinct entity then cover shall apply in the same manner and to the same extent as if individual policies had been issued to each party.

Provided that:

- our total liability to all of the insured parties collectively shall not exceed the most we will pay under 'How much we will pay' in each section of the policy;
- any payment or payments by us to any one or more insured party will reduce to the extent of that payment our liability to all parties arising from any one event giving rise to a claim under this policy;
- the insured parties will at all times preserve any available contractual rights agreements and remedies in the event of **damage**;
- we will be entitled to avoid liability to or claim damages from any of the insured parties in circumstances of fraud, material misrepresentation, material non-disclosure or breach of any condition in this policy each referred to in this clause as a vitiating act; and
- the **contract** is performed within the **territorial limits**.

It is agreed that:

- a vitiating act committed by one insured party will not prejudice the right to indemnity of any other insured party who has an insurable interest and who has not committed or been complicit in a vitiating act; and
- we will waive all rights of subrogation which we may have or acquire against any insured party except where the rights of subrogation arise from a vitiating act.

What we will not pay for

We will not pay for the following:

1. Contract limits
Damage to **contract works** where the **original estimated contract price** is greater than the **sum insured** shown in the schedule.

2. Defective property
Loss or **damage** to, or the cost necessary to replace, repair or rectify:

a) **contract works** or part of the **contract works** which is in a defective condition due to a defect in design, plan, specification, materials or workmanship; and/or

b) **contract works** or part of the **contract works** which is **damaged** to enable the replacement, repair or rectification of any part of the **contract works** excluded under 2a) above.

Exclusion 2a) does not apply to other parts of the **contract works** which are free of the defective condition but **damaged** as a consequence of it.

For the purpose of this policy and not just this exclusion, the **contract works** will not be regarded as lost or **damaged** solely due to the existence of any defect in design, plan, specification, materials or workmanship in the **contract works** or any part of it.

3. Guarantee, warranty or maintenance contract
The cost of repairing, putting right or restoring any **damage** covered by any manufacturer's or supplier's guarantee or warranty, or any maintenance contract.

4. Non-ferrous metals
Loss or **damage** resulting from theft in respect of unfixed non-ferrous metals of any description unless at the time of the theft either:

- an **employee** authorised by you is actually on the **contract site**; or
- such property is contained in a securely locked hut or building.

5. Post completion damage
Damage caused by or arising out of the use or occupation by the **employer**, purchaser, principal contractor, their agents or any other contractors not employed by you to the **contract works** following the issue of a **completion certificate**, the **practical completion** or being taken into use, whichever is earlier.

6. Refractory linings
Loss of or **damage** to refractory linings from the first application of heat.

Section 2 - Contractors' plant – owned

As well as the claim conditions, general conditions and general exclusions, the following terms and conditions apply if the schedule shows that you have cover under section 2.

What we will pay for

If section 2 is shown as insured in the schedule, we will pay you for **damage** to **contractors' plant** owned or being purchased under a lease or deferred purchase agreement by you during the **period of insurance** and while situated or in **transit** within the **territorial limits**.

How much we will pay

If the **contractors' plant** is **damaged** we will pay:

- if at the time of the **occurrence** the **contractors' plant** is two years old or less, the **reinstatement value** or the cost of repair of the **damage** to a condition substantially the same as but not better or more extensive than the condition when new, whichever is the less; or
- if at the time of the **occurrence** the **contractors' plant** is over two years old, the **market value** or the cost of repair of the **damage** to a condition substantially the same as but not better or more extensive than the condition at the time of the **damage**, whichever is the less;

as long as the repair or replacement is completed.

In addition, the repair or replacement must have been commenced and completed within six months of the **occurrence**. If the repair or replacement is commenced and/or completed more than six months after the **occurrence**, then regardless of the age of the **contractors' plant**, the most we will pay for its repair or replacement is the **market value**.

Maximum we will pay
For all **damage** arising from each **occurrence** we will pay up to the **sum insured** shown in the schedule or the **reinstatement value** if at the time of the **occurrence** the **contractors' plant** is two years old or less, regardless of the number of people or organisations insured by the policy.

Any 'Extra cover limits' will be on top of the **sum insured** shown against 'Section 2' in the schedule.

Extra cover

We will not pay more than the limits shown below for each **occurrence**.

1. Hire of substitute contractors' plant
If we accept a claim for **damage** to **contractors' plant** insured under this section, we will pay the reasonable cost of hiring substitute **contractors' plant** of a similar type and capacity until your **contractors' plant** has been repaired, we have paid the claim or the expiry of the substitute hire period whichever is sooner. We will not pay more than EUR 10,000 or for a hire period greater than 28 days for each **occurrence**.

2. Temporary removal
We will pay for **damage** to **contractors' plant** insured under this section whilst in **transit** or temporarily situated outside the **territorial limits** but within the European Union for a period of no longer than 180 days. We will pay no more than EUR 100,000 for each **occurrence**.

Special condition applying to section 2

1. Hiring conditions
When **contractors' plant** covered under this section is let out on hire by you, it is a **condition precedent** that it is hired out under written conditions which are no less onerous than the current standard conditions of the Irish Contractors Plant Association, Construction Plant-hire Association, Scottish Plant Owners Association or Hire Association Europe; or other written conditions of hire which have been submitted to, and approved by, us in writing.

What we will not pay for

We will not pay for the following.

1. Application of tools
Loss or **damage** caused by or arising out of the direct application of any tool or process during the course of repair, maintenance, inspection, modification or overhaul.

2. Excluded parts
Damage to:

- tyres, bands, belts, trailing cables, flexible hoses, cutting edges, unless arising from a malicious act; or
- any other consumable part of the **contractors' plant** that requires periodic renewal.

However, we will pay for **damage** to the rest of the **contractors' plant** resulting from any of the above which we would otherwise have paid under the policy.

3. Ingress of foreign bodies
We will not pay for **damage** caused by materials being processed or the entry of foreign bodies.

Section 3 - Contractors' plant – hired in

As well as the claim conditions, general conditions and general exclusions, the following terms and conditions apply if the schedule shows that you have cover under section 3.

What we will pay for

If section 3 is shown as insured in the schedule, we will pay you for your legal liability under the terms of the hiring agreement to pay for:

- **damage** to the hired in **contractors' plant**;
- continuing hire charges following **damage** to the hired in **contractors' plant**;

occurring during the **period of insurance** and whilst situated or in **transit** within the **territorial limits**.

How much we will pay

For all **damage** arising from each **occurrence** we will pay up to the **limit of liability** shown in the schedule, regardless of the number of people or organisations insured by the policy.

Any 'Extra cover limits' will be on top of the **limit of liability** shown against 'Section 3' in the schedule.

Extra cover

We will not pay more than the limits shown below for each **occurrence**.

1. Temporary removal
If the owner of the **contractors' plant** you have hired in has given you permission, we will pay for **damage** to the **contractors' plant** insured under this section whilst in **transit** or temporarily situated outside the **territorial limits** but within the European Union for a period of no longer than 180 days. We will pay no more than EUR 100,000 for each **occurrence**.

Special conditions applying to section 3

1. Hire agreement
Your hiring agreement must be:

- The Model Conditions for the Hiring of Plant recommended by the Irish Contractors Plant Association, Construction Plant-hire Association, Scottish Plant Owners Association or Hire Association Europe or conditions no more onerous which are current at the time of the hire; or
- other written conditions of hire which have been submitted to, and approved by, us in writing.

If there is a loss involving hire conditions more onerous than those named above the amount we pay will be limited to the liability under the above as applicable.

2. Hiring conditions
When hired in **contractors' plant** insured under this section is let out on hire by you it is a **condition precedent** that it is hired out under written conditions passing on the same level of responsibility as the conditions under which it was hired in.

What we will not pay for

We will not pay for the following.

1. Excluded parts
Damage to:

- tyres, bands, belts, trailing cables, flexible hoses, cutting edges, unless arising from a malicious act; or
- any other consumable part of the hired in **contractors' plant** that requires periodic renewal.

However, we will pay for **damage** to the rest of the hired in **contractors' plant** resulting from any of the above which we would otherwise have paid under the policy.

2. Hire purchase and free loan
Damage to any plant or equipment on a hire purchase lease agreement or which is on free loan to you.

Section 4 - Employees' tools and personal effects

As well as the claim conditions, general conditions and general exclusions, the following terms and conditions apply if the schedule shows that you have cover under section 4.

What we will pay for

If section 4 is shown as insured in the schedule we will pay you for **damage** to **employees' tools and personal effects** whilst on the **contract site** during the **period of insurance**.

How much we will pay

We will pay the cost of replacing **employees' tools and personal effects** up to the **sum insured** shown in the schedule.

Maximum we will pay
For all **damage** arising from each **occurrence** we will pay up to the **sum insured** shown in the schedule and no more than the limit per **employee** shown in the schedule, regardless of the number of people or organisations insured by the policy.

What we will not pay for

We will not pay for the following:

1. **Application of tools**
Loss or **damage** caused by or arising out of the direct application of any tool or process during the course of repair, maintenance, inspection, modification or overhaul.

Extra cover applying to multiple sections

We will not pay more than the limits shown below for each **occurrence**.

1. CPA Contract Lift cover
We will cover your legal liability for **damage** to contract goods whilst being lifted (by **contractors' plant** insured under sections 2 and 3 of the policy) under the terms of the Construction Plant-hire Association Standard Terms and Conditions for Contract Lifting Services. We will not pay more than EUR 25,000 for each **occurrence**.

2. Contents of site huts
We will pay for **damage** to the contents of site huts insured under sections 2 and 3 of the policy. We will not pay more than EUR 5,000 any one site hut. This does not include computer equipment or any items excluded elsewhere in the policy.

3. Debris removal, dismantling and demolition
If we accept a claim for **damage** to **insured property** we will pay the reasonable costs and expense you incur in:

- removing debris (including debris from unauthorised tipping occurring after commencement of the **contract**);
- dismantling or demolition;
- shoring or propping up;
- clearance of drains and sewers; and
- dewatering.

The most we will pay for each **occurrence** will be 10% of the **original estimated contract price** in respect of section 1 and EUR 25,000 for all other sections.

4. Fire brigade charges
If we accept a claim for **damage** to **insured property** we will pay for the charges arising from the services provided by the fire brigade. We will not pay more than EUR 50,000 for each **occurrence**.

5. Immobilised plant
We will pay the reasonable cost of recovering **contractors' plant** insured under sections 2 and 3 of the policy that has become unintentionally immobilised due to adverse ground conditions, as long as it did not become immobilised as a result of:

- its own **breakdown**; or
- the failure to maintain it in accordance with the manufacturers' recommendations.

We will not pay more than EUR 25,000 for each **occurrence**.

We will not pay for loss or **damage** caused by the process of recovery.

6. Investigation cost
If we accept a claim for **damage**, and we agree in writing, we will pay the reasonable cost of investigating possible repair or replacement. We will not pay more than EUR 25,000 for each **occurrence**.

7. Loss of keys
We will pay the reasonable cost of replacing locks permanently fitted to the **insured property** should the key to the lock be lost or **damaged**. An **excess** will not apply for this extra cover and we will not pay more than EUR 2,500 for each **occurrence**.

8. Loss prevention measures
We will pay the reasonable cost of preventing or minimising actual or expected **damage** covered by the policy as long as:

- **damage** would be expected if the measures were not taken;
- we are satisfied that the **damage** has been prevented or minimised by these measures;
- the cost is limited to the cost of **damage** which would have been caused; and
- the expected **damage** arises from a cause that could not be foreseen.

We will only pay this cost if the expected **damage** does not arise from any defect in the **insured property** and we will not pay more than EUR 25,000 for each **occurrence**.

The full terms and conditions of the policy apply as if **damage** had arisen.

9. Losses from vehicles
We will pay for **damage** to machine attachments, power tools, hand tools and manually powered implements insured under sections 2, 3 and 4 of this policy, as a result of theft or a malicious act, whilst in an unattended vehicle. We will not pay more than EUR 5,000 for each **occurrence** (before the application of the **excess**).

10. Temporary and fast tracked repair
If we accept a claim for **damage**, we will also pay the reasonable cost of making temporary repairs and fast-tracking a permanent repair or replacement. We will not pay more than 50% of the cost of such **damage** or EUR 50,000 whichever is the lower for each **occurrence**.

11. Theft of fuel
We will pay for the loss of fuel contained within **contractors' plant** insured under sections 2 and 3 of the policy following theft. We will not pay more than EUR 5,000 for each **occurrence**.

12. Transit extension
We will pay for **damage** to **insured property** being loaded onto or unloaded from and transported by a roll on roll off ferry. We will not pay more than EUR 100,000 for each **occurrence**.

13. Unmanned aerial devices
We will pay for **damage** to **unmanned aerial devices** insured under sections 2 and 3 of the policy whilst not being operated. We will not pay more than EUR 10,000 for each **occurrence**.

Claim conditions

You must comply with the following conditions whenever you need to make a claim under the policy. If you do not meet these conditions, we may refuse to pay part or all of your claim.

1. Reporting a claim
It is a **condition precedent** of your policy that as soon as you know about any incident or circumstance that may give rise to a claim you must tell the person who arranged your policy (or us), providing full details, as soon after the incident or circumstance as possible. In the event that we suffer any prejudice by any delay in notification, we will be entitled to refuse liability for the claim.

2. Claims co-operation
It is a **condition precedent** of your policy that as soon as you know about any incident or circumstance that may give rise to a claim you must also:

- take all reasonable steps and precautions to prevent further **damage** to **insured property**, or other loss covered by your policy;
- immediately tell An Garda Síochána about any **damage** to **insured property** relating to crime and get a crime reference number;
- keep any **damaged insured property** and other evidence and allow us to inspect it; and
- give us details of any other insurances you may have which may cover **damage** to **insured property** or other loss insured by this policy.

In addition, for any incident or circumstance that may give rise to a claim it is a **condition precedent** that you must:

- immediately send us every letter, writ, summons or other document you receive in connection with the claim;
- co-operate with us fully and provide in a timely manner all the information and assistance we may require to investigate your claim;
- tell us if lost or stolen **insured property** is recovered or if you recover money from a third party (you may need to give the **insured property** or money to us); and
- not admit responsibility or liability, or agree to pay any money on our behalf without our written permission.

3. Fraudulent claims
If you make a claim that you know is in any way false or exaggerated, or if any claim contains information that is false or misleading in any material respect, or if any **damage** is caused by a wilful act by you or you are knowingly involved, or knowingly abetted or colluded in the fraudulent act of another person, or consented to the fraudulent act of another person, then we shall be entitled to:

- not pay the claim;
- recover from you any sums previously paid by us in respect of the claim;
- treat this policy as being terminated with effect from the date of the fraudulent act; and
- cancel any other policies you have with us.

We may also report the matter to An Garda Síochána and notify any other relevant organisations of the circumstances.

If the policy is treated as having been terminated on grounds of fraud, we shall:

- be entitled to refuse all liability under the policy in respect of any losses occuring after the time of the fraudulent act; and
- not be liable to refund any premiums paid under the policy.

However these remedies will not be available against any other party insured under the policy that was not implicated in the fraudulent act.

4. Enforcing your rights
We may, at our expense, take all necessary steps permitted by law to enforce your rights against any third party. We can do this before or after we pay a claim. You must not do anything before or after we pay your claim to affect our rights and you must give us any help and information we ask for.

You must take reasonable steps to make sure that you protect your rights to recover amounts from third parties.

5. Controlling defence
We can, but do not have to, take control of investigating, settling or defending any claim made against you. We would take this action in your name. If necessary, we will appoint an adjuster, solicitor or any other appropriate person to deal with the claim. We may appoint your solicitor, but only on a fee basis similar to that of our own solicitor, and only for work done with our permission in writing. We will only defend claims if we think that there is a reasonable chance of being successful, and after taking the costs of the defence into account.

6. Other insurances
If there is any other insurance policy covering your claim either wholly or in part we will not pay for **damage** to **insured property** or legal liability other than in respect of any excess beyond the amount which would have been covered under the other insurance policy had this policy not been taken out.

7. Salvage and recoveries
If you have made a claim and you later recover your **insured property**, or recover money from a third party, you must tell us immediately. If we have paid the claim, you may have to give the **insured property** or money to us.

If we have paid a claim and we then recover your **insured property**, or recover money from a third party, we will give you any proceeds over and above the amount we paid you in connection with the claim after the deduction of any administrative and legal costs incurred in pursuing the third party for a recovery.

Any amount due from you or us must be paid as soon as reasonably possible.

8. Housing Grants Construction and Regeneration Act 1996 (Adjudication Scheme) (or equivalent legislation in Ireland)
Upon receipt of a Notice of Adjudication relating to any circumstance which has given rise to a claim under section 1 of this policy, you must provide immediate notice (or on the first working day following) by telephone to us.

A Notice of Adjudication means any notice issued by a party to the **contract** to which the Housing Grants Construction and Regeneration Act 1996 (or equivalent legislation in Ireland) applies stating the intention to refer a dispute under the **contract** to adjudication.

General conditions

The following conditions apply to the whole policy. If you do not keep to any condition of the policy, and that condition is relevant to your claim, we may refuse to pay part or all of the claim.

1. 72-hours clause
For any claim resulting from earthquake, storm or flood, all **damage** or other loss arising within a 72-hour period will be considered to be a single **occurrence** and so there will be a single **sum insured** or **limit of liability** and a single **excess**. You can choose the moment the 72-hour period starts, as long as it ends within the **period of insurance**.

2. Abandonment
You are not entitled to abandon your **insured property** whether or not we have taken possession of it.

3. Advice
We do not provide advice about the insurance products that we sell.

4. Alteration in risk
As soon as you (or anyone acting for you) become aware of any change in circumstance which may affect the policy, you must notify us of the change in writing immediately. We will decide if the change alters the nature of the risk insured and if we need to change the terms and conditions of your policy, including the premium, as a result. This applies to any material change in the subject matter of the policy which arises, whether it is before or during the **period of insurance**.

If you do not inform us of a change in circumstance which alters the risk, this may result in a claim being declined or a reduction in any claim settlement.

Your cover will not be affected by any change in circumstance where the risk of **damage** has altered either without your knowledge or was beyond your reasonable control.

5. Caring for your insured property
You must:

- keep to any law or regulation relevant to the **insured property**;
- make sure that the **insured property** is maintained, inspected and tested as recommended by the manufacturer;
- keep records of all maintenance procedures and maintenance carried out, and make them available to us when we ask for them;
- take all reasonable steps and precautions to prevent or reduce **damage**; and
- not continue to use **insured property** after **damage**, unless we have given our written permission.

If you do not keep to this condition we may be entitled to decline your claim and/or cancel your policy. (see 'Our rights to cancel your policy' on page 5).

6. Contracts (Rights of Third Parties)
Any person or company who is not named in the schedule has no right to enforce any term of the policy, unless under section 21 of the Consumer Insurance Contracts Act 2019 and/or unless allowed by the law applying to this policy.

7. Declaration and adjustment of premium
The premium paid for this insurance is provisional and has been calculated on estimates provided by you.

You must keep accurate records in relation to these estimates and make this information available to us at any reasonable time upon our request.

You must also, within reasonable time following the expiry of the **period of insurance**, supply us all relevant information to enable the correct premium to be calculated and the difference between this and the original premium to be charged or returned to you subject to any minimum retained premium shown in the schedule.

8. Monies payable by us
All monies which become payable under this policy shall, in accordance with Section 93 of the Insurance Act 1936 and Regulation 310 of the European Union (Insurance and Reinsurance) Regulations 2015, be payable and paid in Ireland.

9. More than one insured
If more than one insured is named in the schedule, the first named insured will receive all notices and agree any changes to the policy and will be treated as acting for all the named insureds. We will not remove any named insured without their permission.

For any claim, the total amount we will pay will not be more than 'How much we will pay' shown in each section of the policy, regardless of the number of people or organisations insured by the policy.

10. Multiple lifting operations
During any operation in which a load is shared between any items of lifting plant or lifting equipment (whether insured under this policy or not), the lifting operation must be conducted in accordance with Lifting Operations and Lifting Equipment Regulation 8 and Code of Practice for the Safe Use of Cranes BS7121, or any legislation, regulation or code of practice which takes their place.

11. Paying the premium
It is a **condition precedent** that you must pay the premium on or before the start of the **period of insurance** or on dates agreed by us.

If you do not pay a premium on time, we may cancel the policy (see 'Our rights to cancel your policy' on page 5).

12. Remuneration
Our employees do not receive remuneration in relation to this policy.

13. Right to survey and request risk improvements
If we ask, you must provide us with access to the **contract site** at an agreed date and time to carry out a risk survey.

Following the survey or in the event that full co-operation is not provided to ensure that the surveyor is given full access to the **contract site** in order to undertake a risk survey we reserve the right to:

– cancel the policy (with immediate effect see ' Our rights to cancel your policy' on page 5);

– alter the premium; and/or

– alter the terms and conditions of the policy.

If the premium and/or terms and conditions are altered you will have 14 days to accept or reject the alterations. If you choose to reject the alterations or we cancel your policy we will refund a percentage of the premium based on the number of days left in the **period of insurance**.

In the event that risk improvement requirements are recommended by the surveyor, we will provide you with a detailed list of these risk improvements in writing and the timescales within which they must be completed. It is a **condition precedent** to our liability under the policy that you comply with all risk improvement requirements we request following any survey. If you do not complete these risk improvement requirements within the set timescales then all cover under the policy will be suspended automatically and remain inoperative unless we otherwise agree in writing:

– to waive the risk improvement requirement and leave the premium, terms and conditions unaltered; or

– to an extension of the set timescales to have the risk improvement requirement completed.

All other terms and conditions of the policy continue unless otherwise agreed by us in writing.

14. Stamp duty
Stamp duty has been or will be paid to the Revenue Commissioners in accordance with Section 5 of the Stamp Duties Consolidation Act 1999.

15. Tax
Any claim we pay will not include value added tax (VAT), unless you cannot recover part or all of the VAT you have paid.

General exclusions

The following exclusions apply to the whole of your policy.

1. Breakdown
We will not pay for **damage** to any part of **insured property** caused by its own **breakdown**, unless:

– covered under section 3 - 'What we will pay for'; or

– otherwise covered elsewhere under this policy.

However, we will pay for any resulting **damage** to the rest of the **insured property** which we would otherwise have paid under the policy.

2. Cessation of work
We will not pay for **damage** where work ceases on the **contract site** for a continuous period exceeding 90 days unless agreed by us in writing.

3. Consequential loss
We will not pay for loss of use or liquidated damages, penalties for delay or detention, or in connection with guarantees of performance or efficiency or consequential loss of any kind, unless otherwise covered elsewhere under this policy.

4. Damage underground or underwater
We will not pay for **damage**, abandonment or recovery costs for any item of **insured property** being used underground or underwater.

5. Electronic data and date recognition
We will not pay for **damage** to **insured property** caused by:

– a **computer virus**;

– **hacking**;

– a **denial of service attack** or;

– electronic equipment not being able to correctly recognise, process or store any date.

6. Excess
We will not pay the amount shown as the 'Excess' in the schedule. For claims under more than one section, only one **excess** will apply to the claim and it will be the larger of the applicable **excesses** shown in the schedule.

7. Existing structures
We will not pay for **damage** to any property which formed part of a structure that existed on the **contract site** prior to the commencement of the **contract works**.

8. Infectious agents and pandemics
We will not pay for any loss, **damage**, cost or expense caused by, either directly or indirectly, in connection with, or any action taken to hinder, defend against or respond to any **infectious agent**, **pandemic** or **pandemic impact** or the fear or threat (whether actual or perceived) of any **infectious agent**, **pandemic** or **pandemic impact**.

This exclusion applies regardless of any other cause or event that in anyway contributes concurrently or in any sequence to the loss, cost or expense, and regardless whether or not there is any declaration of an outbreak of a **pandemic** by the World Health Organisation or any authorised national or international body or legal jurisdiction.

9. Intentional acts
We will not pay for **damage** caused by any intentional act or failure by you, unless this is a measure to prevent or reduce **damage** to the **insured property**.

10. Nuclear contracts
We will not pay for **damage** caused to or liability arising from **damage** to any:

– nuclear material;

– **insured property** in the high radioactivity zone or area of any nuclear installation; or

– **insured property** at sites or installations directly involved in the production, use or storage of nuclear material.

11. Nuclear risks
We will not pay for any loss, **damage**, liability, cost or expense of whatsoever nature directly or indirectly caused by contributed to or arising from:

– ionising radiation from, or contamination by, radioactivity from any nuclear material, or from burning nuclear material;

– the radioactive, toxic, explosive or other dangerous properties of any nuclear installation, reactor or other nuclear equipment, or any nuclear part of them;

– any weapon or device using atomic fission, fusion or similar reaction, or radioactive force or material;

– the radioactive, toxic, explosive or other dangerous properties of any radioactive material; or

– any chemical, biological, bio-chemical or electromagnetic weapon.

12. Overloading or abnormal conditions
We will not pay for **damage** caused by intentional overloading, **testing**, experimenting or deliberately applying any abnormal condition other than overload **testing** in accordance with the Code of Practice for the Safe Use of Cranes BS7121, or any legislation, regulation or code of practice which takes its place.

13. Pollution or contamination
We will not pay for any loss, **damage**, liability, cost or expense of whatsoever nature directly or indirectly caused by, contributed to or arising from pollution or contamination.

14. Road vehicles
We will not pay for **damage** to:

– any mechanically propelled vehicle or an attached trailer but this exclusion does not apply to any vehicle or trailer which is:

  · not licensed for road use and used in circumstances which do not require insurance under any road traffic legislation; or
  · designated or adapted primarily for use as a tool of trade;

– quad bikes or motorcycles.

15. Sanction limitation
We will not pay a claim where in doing so it would potentially expose us to any sanction, prohibition or restriction under any United Nations resolutions, or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

General exclusions

16. Terrorism
We will not pay for any loss, **damage**, liability, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, arising out of or in connection with:

- any **act of terrorism**, regardless of any other cause or event contributing to the **damage**;
- civil commotion in Northern Ireland; or
- any action taken to control, prevent, suppress or in any way deal with any **act of terrorism**.

17. Trading risk
We will not pay for any loss, **damage**, liability, cost or expense resulting from your commercial decision to stop trading, or the decision of a service provider, customer or supplier of yours to stop or reduce trade with you or restrict services.

18. Unexplained damage
We will not pay for **damage** which is discovered when carrying out checks or inventories and cannot be accounted for.

19. War
We will not pay for any loss, **damage**, liability, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, arising out of or in connection with war, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or uprising.

This general exclusion does not apply to any **damage** resulting from, or caused by, weapons of war which were not discovered before the start of the **period of insurance**, as long as there is no war in the country the **insured property** is in during the **period of insurance**.

20. Waterborne or airborne craft
We will not pay for **damage** to:

- waterborne or airborne devices, vessels, craft, platforms or rigs; or
- any **insured property** situated on or being loaded onto or off such devices, vessels, craft, platforms or rigs (other than provided by extra cover 12 – Transit extension applying to multiple sections).

21. Wear and tear
We will not pay for **damage** to **insured property** caused by:

- wear and tear, gradual degradation, or rust;
- scratching or chipping of painted or polished surfaces;
- erosion or corrosion;
- reduction in performance; or
- any fault known about at the start of the **period of insurance**.

However, we will pay for **damage** to **insured property** resulting from the causes above which we would otherwise have paid under this policy.

22. Your insolvency or bankruptcy
We will not pay for any loss, **damage**, liability, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, arising out of or in connection with your insolvency or bankruptcy.

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