HSB Project Construction Insurance (e-trade)

Insurance Product Information Document

Company: HSB Engineering Insurance Limited

Registered in England and Wales: 02396114, Chancery Place, 50 Brown Street, Manchester M2 2JT. Registered as a third country branch in Ireland: 906020, The Reflector, East Wing, 8 Hanover Quay, Dublin 2, D02 R573. 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.

Product: HSB Project Construction Insurance (e-trade)

This Insurance Product Information Document provides an overview of the main features of the HSB Project Construction Insurance (e-trade) policy, and does not go into detail about all of the terms and conditions. You should read the policy documentation for full details of cover including extra cover limits, sums insured, limits of liability and any endorsements which will be specific to you.

What is this type of insurance?

The HSB Project Construction Insurance (e-trade) policy is a commercial product designed to cater for the specific requirements of customers ranging from small-end building and machinery installation contractors through to large scale civil engineering contractors. Cover is provided for damage to your contract works, plus damage to contractors' plant which you own or hire in. Cover can also be provided for your employees' personal tools and effects.

What is insured?

There are four sections of cover available, however in order to have the cover provided by sections 2, 3 and 4, you must have first selected cover under section 1. The policy offers you flexibility so that you can choose different levels of cover, within the sections, to ensure you get the protection that you require for your business. The levels of cover applying within the sections can be found on the schedule.

Section 1 – Contract works

- ✓ Cover is provided up to the sum insured shown in the quotation or schedule.
- ✓ Including, where applicable, the interests of your contractors or sub-contractors, damage to the contract works:
  - at the contract site or whilst in transit;
  - during any defects liability period; and
  - during the maintenance period.
- ✓ Damage to any private dwelling houses constructed as part of a contract for a period of 180 days or commercial buildings up to 90 days.
- ✓ Professional fees incurred when reinstating the contract works.
- ✓ Reinstatement costs necessary to keep to any building law, regulation or requirement.

What is not insured?

Below you will find information that highlights the main exclusions within each section of the policy.

Section 1 – Contract works

- ✗ Damage to contract works where the original estimated contract price is greater than the sum insured.
- ✗ Loss or damage to defective property.
- ✗ The cost of repairing damage covered by any manufacturer's warranty or maintenance contract.
- ✗ Damage caused post completion.
- ✗ Damage to any existing structures.

Section 2 – Contractors' plant - owned

- ✗ Damage to consumable parts.

Section 3 – Contractors' plant – hired in

- ✗ Damage to consumable parts.
- ✗ Damage to any plant or equipment on a hire purchase lease agreement or which is on free loan.

Section 4 – Employees' tools and personal effects

- ✗ Loss of or damage to gold or silver articles, jewellery or watches.

✓ Additionally we will pay for:

- damage to materials temporarily stored off-site;
- the cost of removal and clean-up following fly tipping on the contract site;
- the cost of reproducing damaged contract documents; and
- damage to the contents of show homes.

Section 2 – Contractors' plant - owned
(only available if section 1 is selected)

✓ Damage to owned contractors' plant. Cover is provided up to the sum insured shown in the quotation or schedule. We will pay the reinstatement value for damaged contractors' plant that is up to two years old, otherwise we will pay the market value or the cost of repair.

✓ Additionally we will pay for the cost of hiring substitute plant following damage to insured plant.

Section 3 – Contractors' plant – hired in
(only available if section 1 is selected)

✓ Your legal liability for damage to hired in contractors' plant and for any continuing hire charges. Cover is provided up to the limit of liability shown in the quotation or schedule.

Section 4 – Employees' tools and personal effects
(only available if section 1 is selected)

✓ Cover is provided up to the sum insured shown in the quotation or schedule.

Multiple sections – Extra cover

✓ The cost of replacing locks following the loss of keys.

✓ The cost of fire brigade charges following insured damage.

✓ The cost of debris removal, dismantling and demolition.

✓ The cost of investigating possible repair or replacement following a claim.

✓ The cost of preventing or minimising actual or expected damage.

✓ The cost of making temporary repairs and fast-tracking a permanent repair or replacement.

✓ Damage to contents of site huts.

✓ The cost of recovering contractors' plant that has become unintentionally immobilised.

✓ The cost of replacing fuel contained within stolen insured contractors' plant.

✓ Damage to unmanned aerial devices whilst not in operation.

All sections

✗ Damage caused by breakdown.

✗ Damage caused by cyber perils.

✗ Damage to waterborne or operated airborne crafts or property situated on such crafts.

✗ Damage where work ceases on the site of the contract for a continuous period.

✗ Abandonment or recovery costs for insured property used underground or underwater.

✗ Loss or damage resulting from infectious agents or pandemics.

✗ Damage caused by any nuclear material.

✗ Damage to property in nuclear installations.

✗ Damage caused by pollution.

✗ Damage caused by intentional acts.

✗ Damage to road vehicles.

✗ Damage that cannot be accounted for.

✗ The excess.

Are there any restrictions on cover?

If you do not comply with certain conditions of the policy it may be cancelled or we may not pay your claim. Below you will find details of restrictions that apply to the policy.

! If you (or anyone acting for you) make a claim that you know is in any way false or exaggerated, we will not pay the claim and we may cancel the policy.

! You must take care of your insured property (for example, keep it maintained and inspected, keep records of maintenance procedures, and not use the insured property after damage).

! There are specific precautions which must be taken when open heat sources or naked flames are used.

! Cover for your legal liability for damage to hired in contractors' plant, and for any continuing hire charges following damage, is conditional upon the plant being hired in under conditions no more onerous than the standard conditions of the Irish Contractors Plant Association or similar.

! For section 4 – Employees' tools and personal effects, there is a maximum amount we will pay per employee.

Where am I covered?

✓ You are covered at the insured location, and within the territorial limits; these are shown in the quotation or schedule.

What are my obligations?

– Your responsibility to provide us with correct information

You, or anyone acting for you, must take reasonable care to answer all the questions we may ask in your proposal and/or statement of fact honestly and with reasonable care. You must do so not only when you first purchase your policy, but also if you ask us to make any mid-term change to the policy during the period of insurance. If any of the answers you have provided are incorrect, you must tell the person who arranged your insurance for you, or us immediately as this may affect the validity of cover or the terms on which cover is provided.

– If you have a claim or an incident has occurred

As soon as you know about any incident or circumstance that may result in a claim you must tell us, or the person who arranged this insurance for you, providing full details, as soon after the incident or circumstance as possible.

When making a claim it is very important that you meet all of the requirements of the policy, particularly the condition precedent set out in claim condition 1 – 'Reporting a claim'. If you don't, 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.

Tel: +1 800 812 363
(calls to this number are free from a landline or mobile)

E-mail: new.loss@hsbeil.com

Address: Claims Department,
HSB Engineering Insurance Limited
The Reflector, East Wing
8 Hanover Quay
Dublin 2

– Change in circumstances or alteration in risk

As soon as you (or anyone acting for you) become aware of any change in circumstance which may affect your policy, you must tell us as soon as possible and keep to any extra terms and conditions.

– Right to survey and request risk improvements

If we ask, you must give us access to your location at an agreed date and time to carry out a risk survey. You must also comply with any risk improvement requirements that we request.

When and how do I pay?

You must pay the premium on or before the start date of the period of insurance, or on dates agreed by us, to the person who arranged this insurance for you. If you do not pay the premium on time, we may cancel the policy.

When does the cover start and end?

The length of time covered by the policy will be shown in the the schedule. This policy does not renew.

How do I cancel the contract?

You have 14 working days to make sure that you are happy with the cover provided – this 14-working day period is known as the 'cooling-off period'. 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. On receipt of your cancellation notice and schedule, we will cancel the policy and send you a full refund.

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. On receipt of your notice and schedule, we will cancel the policy and send you a proportionate refund of the premium paid, unless you have made a claim, in which case no refund will be made.