

Construction and Erection All Risk Insurance

Insurance Service Information Document

AAS "BTA Baltic Insurance Company"



The insurance service information document is a general overview of Construction and Erection All Risk Insurance (CAR). It does not reflect the terms and conditions of insurance contract based on Your insurance interest and claims. The terms and conditions of the insurance contract are set forth in other documents, such as the offer, insurance terms and conditions and policies.

What is this type of insurance?

Construction and Erection All Risk Insurance is property insurance of construction or installation work. The insured person's liability may also be insured. Liability insurance cover applies only to property insurance cover. In the event of an insured event, the damage resulting from damage to, destruction or loss of the object of construction or installation works and unlawful damage to the third party by the insured person, shall be compensated.



What is insured?

- ✓ Based on the insurance option chosen at the conclusion of the contract, the following is insured:
 - ✓ construction or installation work specified in the insurance contract
 - ✓ existing property
 - ✓ temporary building and / or facility on site
 - ✓ office equipment and furniture in temporary buildings
 - ✓ cleaning expenses incurred as a result of the insured event
 - ✓ construction machines, construction tools and other construction site equipment
 - ✓ maintenance period or extended maintenance period
- ✓ The insured event of the property section of CAR insurance is the sudden and unforeseen damage to, destruction or loss of the insured object on the insured site and during the term of insurance coverage due to perils that are not excluded from these terms and conditions.
- ✓ Under the risk of liability insurance, it is possible to secure and the insured event is the unlawful damage caused by construction works to a third party.
- ✓ The sum insured is indicated on the policy.



What is not insured?

- * The following is not insured:
 - * bridge, rail and design (engineering) work
 - * work in rock surfaces and tunnels
 - * water construction or installation or modification work done on water constructions, such as piers or dams
 - * construction of hydroelectric power stations, hydrotechnical buildings, port facilities and structures
 - * construction of overhead lines
 - * work with landfill and waste management facilities
 - * work involving only the demolition of the work object
 - * work on buildings and facilities associated with oil or oil shale processing
 - * offences
 - * machinery break down
 - * blasting operations
 - * indirect losses (contractual penalties, taxes)



Are there any restrictions on cover?

- ! For example, the following is not compensated:
 - ! damage which is not considered as an insured event
 - ! damage that the insured person has deliberately caused to the injured person
 - ! damage based on an event from which the insured person was or should have been aware before entering into an insurance contract
 - ! damage that is covered by motor third party liability insurance or other statutory liability insurance



Where am I covered?

- ✓ The insurance applies to the address or territory indicated in the policy.



What are my obligations?

- Your primary obligation is to pay an insurance premium.
- The insurer must be informed of all the circumstances known to You upon the conclusion of the contract and no false information may be submitted to the insurer.
- During the contract period, insurer must be informed of the risk circumstances and their changes.
- Safety requirements specified in the insurance contract must be fulfilled, including:
 - the property must be maintained, used and kept prudently, including the property must be kept in such a way that theft is reasonably prevented
- The insurer must be informed promptly of the insured event and their instructions have to be followed.



When and how do I pay?

The amount of the insurance premium and the due date for payment are indicated on the policy. Payment is usually made by bank transfer by the bill.

If the contract is considered to be concluded from the moment of payment, then the tender includes the time, during which the payment must be paid.



When does the cover start and end?

The insurance cover begins on the date of commencement of the insurance period. The insurance cover ends when the insurance period expires.

The insurance cover may end before the end of the insurance period indicated on the policy. For example, an insurer may terminate the contract if the insurance premium has not been paid.



How do I cancel the contract?

An application must be submitted to the insurer for termination of the contract. The insurance contract can be terminated prematurely only by an agreement between the policyholder and the insurer.