

ANNUAL PROJECT



INDUSTRY EXPERTS IN CONSTRUCTION AND CONTRACTORS PLANT

MECON
INSURANCE
mecon.co.nz

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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:

- Advertising liability;
- Contractual Liability (construction contracts);
- Defective design, workmanship and materials (DE4 cover);
- Off-site storage and transit to the full sum insured;
- Subrogation waiver for all insureds;
- Vibration, weakening or the removal of support;
- \$20k claim preparation costs under Section 2;
- 96-hour event clause.

WHAT WE CAN COVER

MECON's construction policies combine both Material Damage and 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%
- 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:

- Advertising liability
- Claim Preparation Costs - \$20,000
- Defence costs
- 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 (\$30k)
- Vibration, weakening or removal of supports
- Water craft - up to 10 metres

**Refer to policy wording NZAP0916 for further information*

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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

Defective Workmanship: covers liability for Property Loss arising out of defective workmanship

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

Employers Liability: covering court awarded punitive exemplary damages against your Business (Allows for injury to employees)

Exemplary Damages: covering punitive or exemplary damages arising from an event covered by the policy (Allows for injury to subcontractors)

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

Forest and Rural Fires extension: covering costs and losses under the Rural Fires Act 1977

Hired in Plant: loss or damage to plant hired in

Licensed Building Practitioners: covers your exposure to liability arising from use of Licensed Building Practitioners

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

Statutory Liability: covering ("Business") fines, penalties or Court ordered reparation costs

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 New Zealand coastal waters by barge or roll-on roll-off ferry

Defective Design, Workmanship and Material: (DE4)

Welding and Hotworks: No requirement to comply with New Zealand Standards