MECON INSURANCE

ANNUAL PROJECT

PROUDLY PART OF UAA GROUP

INDUSTRY EXPERTS IN CONSTRUCTION INSURANCE

Why Use MECON

Our annual project policy combination includes a material damage policy and an optional separate public liability policy if required. We offer the flexibility of policies which can operate on:

- Annual Turnover; or
- Run-off; or
- Individual Declaration (Pay as you go).

We insure simple or complex projects whether they are owner-builder, residential, commercial, civil or mechanical.

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Key features of the annual project material damage policy:

- No average
- Tools and Equipment are “new for old” if less than two years old
- Contractors and subcontractors insured where required by contract
- Defective Design, Workmanship and Material (DE4)
- Transit

Annual project material damage policy automatic inclusions:

Our material damage policy automatically include the following features:

- Off-site storage and transit (to the full sum insured)
- Subrogation waiver for all insureds
- 96 hours event clause
- Defects liability cover (if contractually applicable)
- Testing and commissioning
- Variations and escalation
- Removal of debris
- Professional fees
- Expediting expense
- Leak search and locate
- Mitigation / temporary protection costs
- Reinstatement of sums insured

Annual project material damage policy can be extended for:

- Principal supplied materials
- Contractors plant, tools and equipment
- Cover advantage
- Contractors and subcontractors insurance (usually automatically included)
- Financiers interests
- Heritage buildings
- Display homes
- Existing structures
- Hired in plant
- Partial occupancy

Get in touch

If you’re in construction, talk to MECON Insurance today about our unique range of insurance options that can extend your coverage to provide the protection you need.

www.mecon.co.nz or **customerservice@mecon.co.nz**

This product is issued by AIG Insurance New Zealand Limited (Company number 3195589).
This is general advice only. Please consider your own needs, financial situation and objectives before deciding to buy this insurance.

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The cover provided can also include a separate public liability policy which includes the following:

Key features of the annual project public liability policy:

- General liability cover
- Employers liability cover
- Statutory liability cover
- Defence costs

Annual project public liability policy automatically includes:

- 30 day minimum reporting window
- Business advice or service
- Business travel to a country outside New Zealand
- Care custody and control
- Defence cost advancement (for employers and statutory liability only)
- Heirs, estates and legal representatives (for statutory liability only)
- Innkeepers liability
- Landlords liability
- Product withdrawal costs
- Punitive and exemplary damages (for General liability only)
- Service and repair – machinery
- Service and repair - motor vehicles and watercraft
- Spouses
- Tenants liability
- Underground property or services
- Vibration and removal of support

Annual project material damage policy can be extended for:

- Defective workmanship

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