

TATA AIG BUILDER RISK INSURANCE

UIN: IRDAN108CPMR0005V01202425



PROSPECTUS

➤ **Overview:**

The owners/yard should be able to protect the value of the new vessel being constructed or the vessel undergoing major repair works during such construction. A Builder Risk Insurance policy is designed to address the probable risks associated with the hull and machinery while construction at the yard or other premises of the builder. It covers the risks associated while the vessel is under construction, navigation or voyage.

➤ **Potential Customers:**

- Commercial Shipping Companies
- Fishing Fleets
- Passenger Vessels
- Government & Military Vessels
- Port Authorities

➤ **Key Features:**

Coverages:

- Transit
- Delayed Delivery
- Deviation or Change of Voyage
- Covered Perils
- Pollution Hazard
- Faulty Design
- Navigation
- Collision Liability
- Protection and Indemnity

Add-ons that can be provided:

- Institute War Clauses Builder's Risk
- Institute Strikes Clauses Builder's Risk
- Institute Clause for Limitation of Liability in respect of Faulty Design and P&I Risk Builder's Risk
- Sanction Limitation and Exclusion Clause

Major Exclusions:

- War Exclusion
- Strike Exclusion
- Malicious Acts Exclusion
- Nuclear Exclusion
- Earthquake and Volcanic Eruption
- Faulty material or faulty workmanship

➤ **Premium:**

Premium will be provided after complete evaluation of proposal.

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➤ Why Tata AIG General Insurance Company?

- We have efficient, flexible and proactive underwriting approach.
- We have a professional and responsive team for handling claims.
- We have worldwide network of offices.
- A pool of experienced professionals to provide tailor-made risk solutions

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NOTICE OF CLAIM:

In the event of a claim under this Policy, the Insured shall give written notice to the Insurer by registered post or courier at the following address or call us at the 24x7 Toll free number or email us at the email id provided below:

The Claims Department,
Tata AIG General Insurance Company Ltd.
A-501, V Floor, Infinity IT Park, Building No. 4
General AK Vaidya Marg, Dindoshi, Malald East, Mumbai – 400097,
Maharashtra, India
24X7 Toll Free No: 1800 266 7780
Fax: 022 6693 8170
Email: <mailto:customersupport@tataaig.com>

Prohibition of Rebates - Section 41 of The Insurance Act 1938 as amended by Insurance laws (amendment) Act, 2015

1. No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Section 64 VB of the Insurance Act 1938:

Commencement of risk cover under the policy is subject to receipt of premium by Tata AIG General Insurance Company Limited.

Disclaimer:

Insurance is the subject matter of solicitation. For more details on benefits, risk factors, terms and conditions, please read the policy wordings carefully, before concluding a sale.