

**CONTRACTOR'S PLANT and MACHINERY
& HEAVY EQUIPMENT INSURANCE**

WHAT IS A CONTRACTOR'S PLANT AND MACHINERY & HEAVY EQUIPMENT INSURANCE?

It is an important all risks policy covering principally movable plant and machinery owned or leased by the principals or contractors and used on site for various construction work, repairs & maintenance jobs or even regular site work.

Who can take up the Insurance?

Any party that has financial interest over the equipment and machinery, such as Owners of Machinery, Contractors, Banks and Financial Institutions.

What does Contractor's Plant and Machinery Insurance cover?

This is an 'All Risk' policy covering sudden and unforeseen physical damage to machinery insured by any cause or peril not specifically excluded under the policy.

What does Contractor's Plant and Machinery Insurance not cover?

- Electrical / mechanical breakdown
- Transit risks from site to site (separate marine cover is required)
- Vehicles designed and licensed for general road.
- Hull and machinery of waterborne vessel / crafts
- Freezing of coolant or other fluids, defective lubrication, replaceable parts
- Plant / machinery working underground (unless specifically endorsed)
- Total and partial immersion in tidal waters.
- Equipment's undergoing testing
- Pre-existing defects at inception
- Loss or damage due to explosion of boiler / pressure vessel
- Cost of preparing drawings / patterns / core boxes.
- Cost of alteration, improvement, overhauls, modifications, additions, material changes
- Consequential Loss

What are the Add-on covers under Contractor's Plant and Machinery Insurance?

- Owner's surrounding policy
- Clearance and removal of debris
- Additional custom duty
- Air freight
- Express freight
- Dismantling
- Escalation
- Earthquake
- Third Party Cover
- Floater cover
- Terrorism

What are the key benefits of Contractor's Plant and Machinery Insurance?

Construction Plant and Equipment often constitute a considerable part of a building or erection contractor's investment. Moreover, heavy duty and movable machinery often operate in hostile terrain; are exposed to extremes of weather and natural perils;

besides being exposed to a number of other hazards depending upon the nature of construction, erection work or usage.

Salient features of this policy are:

- It covers various types of machinery, plant and equipment, both electrical and mechanical against unforeseen or sudden physical damage of the insured machinery due to any cause not excluded
- There is an option to cover only selected machinery under the policy
- It provides coverage for machinery at various locations by specifically mentioning the equipment's at each location

The Policy can be taken by the owner, contractor or by the financiers of the machinery.

Who We Are And What We Do

PT. Howden Insurance Brokers Indonesia is part of the Howden Broking Group. We are able to offer our customers a truly global reach in expertise and know-how supported by over 300 colleagues in the region and 1500 around the world.

Through our worldwide network of Howden Broking Group, we have available a depth and diversity of experience that is unmatched by others. Our global outlook and worldwide alliances with international insurers and Lloyds of London enables us to combine local knowledge with international perspective.

As an independent broker, we are free to source and select the best possible solutions for your particular needs.

Our office in Jakarta can service all areas of the Indonesian Archipelago.

We assist our clients with the design, negotiation and implementation of the most effective and competitive insurance coverage available. Unlike insurance company sales staff, Howden only acts on behalf of our clients. In case of a claim, our dedicated claims executives will assist you in the management and negotiation of your claim to ensure that the settlement is expedient, fair and in accordance with the applicable insurance coverage.

How May We Serve You

As an integral part of Asian life, rice is both a daily essential and a sign of wealth. Like your assets, it has to be cultivated, nurtured and harvested. Protecting what is most important to you becomes a crucial task.

PT. Howden Insurance Brokers Indonesia invites you to consider a partnership that would work to your greatest advantage.

CONTACT US

For more information and an initial discussion free of charge to find out how Howden can help you. We look forward to the pleasure of serving you.

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