

# Contractor's plant and machinery & heavy equipment insurance



**HOWDEN**



# 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 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.

# About Howden

Howden is an international insurance group made up of talented experts with the freedom and support to do what we do best. We are united by a shared passion and no-limits mindset, and we collaborate to create a powerful international team that can rise to any challenge. Together, we are working to change the insurance narrative – supporting our clients while using insurance as a tool to increase resilience for individuals, businesses, and communities.



- Howden territories
- Howden Network territories

## \$42bn

Premium placed into international markets

## 19,000

Employees

## 115+

Territories



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