



Prospectus

MARINE-CUM-ERECTION INSURANCE

UIN : IRDAN190CP0114V01201819

- Marine Cum Erection - Traditionally two separate covers are given. By combining the two covers advantage of uninterrupted comprehensive seamless cover.
- Off loading at ports, storage at bonded warehouse, transporters godown can be covered Inland transit can be given up to erection site including transshipment /intermediate storage
- Unloading, storage, handling at the erection site will be covered
- Section I-Material Damage-covering physical loss, damage or destruction of the property insured by any cause, other than those specifically excluded in the policy.
- Section II-Third Party Liability-covering the legal liability falling on the insured contractor as a result of bodily injury or property damage belonging to a third party.
- Sum Insured: Completely erected Value of the property.

The main exclusions are:-

1. Loss or damage due to faulty design, defective material or casting, bad workmanship other than faults in erection. This exclusion is limited to the items immediately affected and does not apply to any consequential loss to correctly executed items.
2. Cost necessary for rectification or correction of any error during erection unless resulting in physical loss or damage.
3. Loss or damage due to gradual deterioration, atmospheric condition, rusting etc.
4. Loss discovered only at the time of taking inventory.



5. Loss arising out of penalty for delay, non-fulfillment of terms of contract.

Claims Process

- Give written notice immediately indication as to the nature and extent of loss or damage.
- Report to police, fire authorities, or other appropriate legal authorities.
- Provide evidence of the incident, including the cause.
- Inspection: Retain damaged stock for a surveyor/company representative to inspect.
- Take all reasonable steps to prevent further damage.
- Take all reasonable steps to salvage unaffected stock Do not sell, give away, or dispose of any damaged items.
- Do not carry out repairs without informing the insurance company.
- Preserve and collect evidence, and take and preserve photographs.
- Furnish all information and documentary evidence
- Submit the claim form at the earliest opportunity.

Other Details :

- **Helpline / Toll-Free:** 1800-209-1415 or through the company website.
- **Website:** www.newindia.co.in
- **Bima Bharosa:** <https://bimabharosa.irdai.gov.in/>
- **Insurance Ombudsman Website:** <https://www.cioins.co.in/>
- You can submit your grievance in writing through post or email.

The New India Assurance Co. Ltd.

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