



*Our range of policy options
allows you to achieve the right
balance of cashflow and
paperwork for your business.*

Contract Works

In the construction industry you are exposed to a variety of risks when operating your business. Not only could your own actions put you at risk, but you may also be exposed to:

- subcontractors damaging your site or project
- theft, vandalism and arson by unauthorised persons on your site
- environmental damage including storm, flood, hail, snow, frost.

These exposures can cause additional costs to repair the works and delay the contract through downtime, all of which impact your bottom line.

The QBE Solution

Contract Works Insurance covers sudden and accidental physical loss or damage that occurs to the insured works during the period of insurance.

In addition QBE Contract Works policy includes automatic coverage for the following exposures during the construction and maintenance periods:

- transit of materials to and from the contract site
- materials to be incorporated into the contract works that are stored away from the contract site
- removal of debris
- overseas airfreight covering the extra delivery costs of essential plant and material
- professional fees incurred to enable rework following a loss
- increased cost due to inflation during construction
- expediting expenses to cover extra costs incurred to get the project back on schedule



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- Escalation of costs during reconstruction to cover inflationary costs of materials and labour

It is important that you are fully aware of the policy exclusions which your insurance advisor can explain. They can also help you develop other risk management strategies to minimise any excluded risks.

Paperwork and Payment Options

QBE offers a range of policy options that help you achieve the right balance of administration and cash flow for your business.

ANNUAL OPEN Declaration

Automatically covers all your contracts which fall within the agreed parameters of contracts insured, up to a specified value. Just complete one declaration and pay a provisional premium. At the end of the period, advise us of your actual contracts and we make any adjustments (up or down) to the premium.

ANNUAL CONTRACT Declaration

Complete an initial declaration at the beginning of the insurance period, then declare each contract as it becomes imminent. This gives the benefit of a 45 days 'hold covered' period if the project fits the description of your initial declaration.

SINGLE CONTRACT Proposal Form

Before the start of each contract you complete a declaration, which is used to evaluate the risk and set the premium. You pay the premium for each contract, which helps maximise cash flow. However, there's no safety net of automatic cover if you are late with your declaration.

Case Studies

During the laying of the concrete floor at a warehouse the site was hit by an unexpected, out of season frost. The frost damaged the concrete, as it had not fully cured, which resulted in the top layer having to be removed and repaired.

Whilst closing in an extension to an existing dwelling a fire occurred in the joint between the old and the new. This resulted in the existing building and the partially completed project being totally destroyed. The cause of the fire was never determined.

A contractor delivered concrete to a contract site but was not allowed to pour it without confirmation that there was a contract works cover in place. The contractor rang QBE and the necessary certificate was immediately faxed through to the project manager at the site. This prompt response enabled the contractor to pour while the concrete was still fresh.

This brochure does not provide full details of every aspect of cover, nor all exclusions or limitations that may apply. For full details please contact your local QBE office or insurance advisor for a copy of our policy wording.

