

CONTRACTORS PLANT AND MACHINERY INSURANCE (RETAIL) PROSPECTUS

Introduction

This Policy is designed for covering loss or damage to various Plant & Machinery used on project site/s.

Who can take this policy?

The Policy can be obtained by a Principal / Contractor / Sub Contractor.

Scope of Cover

The Policy pays for unforeseen and sudden physical damage caused to the Contractors Plant & Machinery at the Insured location due to any perils other than those which are specifically excluded under the Policy. There are Two sections under the policy.

On payment of additional premium, the following among other coverage's can be opted

1. Escalation
2. Owner's Surrounding Property
3. Third Party Liability
4. Express Freight
5. Air Freight
6. Additional Custom duty
7. Floater cover
8. Clearance & removal of debris
9. Dismantling of CPM Equipment And Shifting To a new location
10. Cover for plant & machinery working underground
11. Terrorism

Sum Insured

The Sum Insured shall be equal to the cost of replacement of each item by a new item of the same kind and capacity which shall mean its current new replacement cost including ordinary freight, customs duty, other charges, if any, and cost of erection.

The Policy Schedule will include a list of all the items of the Contractors Plant, Machinery and Equipment with a separate value against each. The same is applicable in case of multiple locations.

Premium

The rate of premium shall depend upon the type of equipment/s.

Basis of Indemnity

For damages that can be repaired the Company will pay expenses necessarily incurred to restore the damaged machine to its condition immediately prior to the accident/loss plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop, customs duties and dues if any, to the extent such expenses have been included in the Sum Insured. In case of parts replaced which have limited life, depreciation will be deducted from the replacement value. The value of any salvage will also be taken into account.

If an insured item is totally destroyed the Company will pay actual value of the item immediately before the loss deducting proper depreciation from the replacement value and including normal charges for dismantling, adjusting salvage, costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the Sum Insured.

Any extra charges incurred for overtime, night-work, work on public holiday, express freight, are covered if especially agreed to in writing.

The cost of any alteration, improvements or overhauls shall not be recoverable under the policy.

If the Sum Insured is less than the amount required to be insured, Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.

The Company will make payments only after being satisfied, with the necessary bills and documents, that the repairs have been effected or replacement have taken place.

Exclusions

The Company will not be liable under the Policy in respect of loss or damage due to

- a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b) loss or damage due to electrical or Mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage will be indemnifiable.
- c) loss of or damage to replaceable parts and attachment such as bits, drills, knives or other cutting edges, saw blades dies, moulds, patterns, pulverizing and crushing surfaces, screens and sieves, ropes, belts, chains, elevator and conveyor bands, batteries, tyres, connecting wires and cables, flexible pipes, joining and packing material regularly replaced;
- d) loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine;
- e) loss of or damage to vehicles designed and licensed for general road use unless these vehicles are exclusively used on construction site;

- f) loss of or damage to Hull and machinery of waterborne vessels or crafts, however this exclusion shall not apply to Contractors Plant and machinery mounted on water borne vessels or crafts for the purpose of use for the contract work.
- g) loss or damage due to total or partial immersion in tidal waters;
- h) loss or damage whilst in transit, from one location to another location. (Public Liability will not be payable while Contractors Plant & Machineries are on Public Roads).
- i) loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions)
- j) loss or damage occurring whilst any insured item is under- going a test of any kind or is being used in any manner or for any purpose other than that for which it was designed;
- k) loss of or damage to plant and/or machinery working underground.

Note - This does not apply to Machineries used in Tunneling works.

- l) War, Invasion, act of foreign enemy, hostilities or war like operation (whether war be declared or not), Civil War, Rebellion Revolution Insurrection, Mutiny, Civil Commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious person or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any government de jure or de facto or by any public, Municipal or Local Authority.
- m) loss or damage directly or indirectly caused by, or arising out of, or aggravated by nuclear reaction, nuclear radiation or radioactive contamination.
- n) loss or damage due to any faults or defects existing at the time of commencement of this policy within the knowledge of the insured or his representatives, whether such faults or defects were known to the Company or not;
- o) loss or damage directly or indirectly caused by, or arising out of or aggravated by the willful act or willful negligence of the insured or his representatives
- p) loss or damage for which the supplier or manufacturer is responsible either by law or under contract;
- q) consequential loss or liability of any kind or description;
- r) loss or damage discovered only at the time of taking an inventory or during routine servicing.

This Prospectus

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **Contractors Plant and Machinery Insurance (Retail)** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Contractors Plant and Machinery Insurance (Retail)** from Our branch or from Our website <https://generalicentralinsurance.com>. For legal interpretation, the policy document will hold.

Grievance



If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

1. Our Grievance Redressal Officer
2. The Consumer Affairs Department of IRDAI—You can register Your grievance on IRDAI's Integrated Grievance Management System (IGMS),
3. The Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any, or
4. The Consumer Protection Forum or the Court.

In case of any grievance the insured person may contact the company through

Website: <https://generalicentralinsurance.com> Toll Free: 1800-220-233 / 1860-500-3333 / 022-67837800 Email: GCicare@generalicentral.com

Courier: Grievance Redressal Cell, **Generali Central Insurance Company Limited**

Lodha I –Think Techno Campus, B Wing –2nd Floor, Pokhran Road –2, Off Eastern Express Highway Behind TCS, Thane West – 400607

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at GCIGRO@generalicentral.com or call at: 7900197777

For updated details of grievance officer, kindly refer the link generalicentralinsurance.com/customer-service/grievance-redressal

If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Kindly refer the annexure on Grievance Redressal Procedures.

Grievance may also be lodged at IRDAI Bima Bharosa (an Integrated Grievance Management System) - <https://bimabharosa.irdai.gov.in/>

ABOUT US

Generali Central Insurance Company Limited (formerly Future Generali India Insurance Company Limited) is a strategic joint venture between two distinguished financial institutions: the Generali Group, a global insurance enterprise with 193 years of operational heritage holding a 74% majority stake, and the Central Bank of India, India's first commercial bank with 113 years of established banking excellence.



Established in 2006, the Company was set up with a clear mandate to offer retail, commercial, personal, and rural insurance solutions, enabling individuals and businesses to effectively manage and mitigate risks. Generali Central Insurance (GCI) broke even in FY 2013-14 - a landmark achievement in just six years of operations.

As of FY 2024-25, GCI maintains robust financial fundamentals with ₹7,938 crore of assets under management and Gross Written Premium of ₹5,547.5 crore. The Company has established itself as a formidable presence in India's insurance landscape, securing a position among the nation's top 10 private general insurance companies.

GCI has consistently demonstrated excellence in organisational culture and operational performance - receiving the 'Great Place to Work' certification six times in a row. The Company has also earned numerous industry accolades including the Emvies Awards 2025, The Economic Times Brand Disruption Awards 2025, ET Trendies 2025, ET Now Global Innovation Network Awards, and the Di-Verse Certification for Disability Inclusion in 2025.

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

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 the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.

Generali Central Insurance Company Limited (Formerly known as Future Generali India Insurance Company Limited) | Registered Office: Unit No. 801 & 802, 8th Floor, Tower C, Embassy 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083 | **IRDAI Regn. No.:** 132 | **CIN:** U66030MH2006PLC165287 | **Website:** <https://generalicentralinsurance.com> | **Email ID:** gccicare@generalicentral.com | **Toll-free Phone:** 1800 220 233 / 1860 500 3333/ 022 6783 7800