Annual Construction Broker Fact Sheet: HAC6

This fact sheet is for brokers' information only. It is not a Product Disclosure Statement. The product can be accessed via Sunrise Exchange, under Product Code HUTCON. We will only accept submissions via Sunrise - *we do not accept emailed submissions.* Contact help@hutchunderwriting.com.au with any questions.

Our Target Market

This product has been designed for SME residential and commercial construction firms across Australia, below the 26th parallel south. This product includes Material Damage as standard, and optional Legal Liability, and Cyber cover. It is not suitable for trades. It is an annual cover and not suitable for single projects or owner builders.

Our Appetite

Our maximum capacity is as follows:

- Turnover: up to $250M
- Maximum Contract Value: up to $30M
- Combined Construction and Maintenance Period: up to 48 months
- Contractors Plant and Equipment: up to $250K
- Existing Structures: up to $5M
- Display Homes: up to $1M
- Property in Care Custody & Control: up to $1M
- Contractors Pollution: up to $1M

Product Highlights

Section	Cover Summary	Limits Available
Section 1 Material Damage	Cover for Contract Works during the Period of Insurance, testing and commissioning, and in the Maintenance Period	Up to $30M any one Insured Contract
Section 2 Legal Liability	Cover for Public Liability, Products Liability, Vibration, Weakening or Removal of Support, Exhibitions and Publicity	Up to $20M
Section 3 Cyber	Cover for loss of Funds as a result of Cyber Crime; and Defence Costs incurred as a result of a Data Breach	Up to $25,000

Optional Cover

Tailor the Policy to suit your needs with various optional covers available.

Policy Section		Cover	What We'll Pay
Section 1 Material Damage **Optional Cover**	1	Contractors Plant, Tools and Equipment Employees Tools Hired In Plant	Up to $250,000 Up to $5,000 per Employee Up to $50,000
	2	Existing Structures - per any one building Existing Structures – Aggregate limit	Up to $5M Up to $10M
	3	Display Buildings Contents – Per Building Contents – Any one article, pair or set Contents – Art & Antiques Per Event	Up to $1M per building and $1.5M aggregate $50,000 $1,000 $10,000

Extensions

Policy Section		Cover	What We'll Pay
Section 1 Material Damage **Cover Extensions** Unless otherwise stated, extensions are in addition to the Sum Insured, any one Occurrence, any one Insured Contract. NOTE: default sublimit shown, and may be varied in the Schedule for individual risks. Check your Schedule.	1	Removal of Debris*	10% of Contract Value
	2	Expediting Expenses*	5% of Contract Value
	3	Professional Fees*	10% of Contract Value
	4	Mitigation/Temporary Protection*	5% of Contract Value
	5	Claims Preparation Costs	$10,000 per Event
	6	Leak Search and Repair Costs	$100,000 Aggregate
	7	Plans	$10,000
	8	Fire Brigade Charges	$10,000
	9	Escalation in Costs*	15% of the Sum Insured
	10	Government Expenses	$10,000 per Event
	11	Access Costs	$50,000
	12	Offsite Storage	$100,000, Part of Section 1 Sum Insured
	13	Transit	$100,000. Part of Section 1 Sum Insured
	14	Speculative Buildings	Cover up to Contract Value until the earliest of: • 90 days after Practical Completion • 24 months from commencement
	15	Strata Developments	

			• The date of sale
Section 2: Legal Liability **Optional Cover**	1	Property in Care, Custody, or Control*	Up to $1M
	2	Contractors Pollution Liability*	Up to $1M
Section 2: Legal Liability **Additional Benefits**	1	Defence of Claims	Up to the Section 2 Limit of Liability
	2	Temporary Repairs	
	3	Legal Costs	
	4	First Aid Costs	
	5	Claims Preparation Costs	

*Adjust these extensions without referral to reflect risk requirements, the premium will be updated automatically.

Coverage Highlights

Material Damage

- Cessation of work (60 days)
- Definition of Insured includes principals, project managers, and subcontractors, as well as consultants, architects and engineers (for their manual on-site activities)
- Undamaged Foundations
- Speculative Buildings and Strata developments extensions
- New replacement value for Contractors Plant Tools and Equipment if less than 24 months old
- Defective Design, Workmanship and Material: DE4

Liability

- Contractual Liability writeback for Construction Contracts
- Contractors and Subcontractors insured where required under contract
- Defence Costs
- Loss of use
- Principals insured
- Products Liability