

CONTRACTORS ALL RISK INSURANCE (RETAIL) PROSPECTUS

Introduction

Contractors All Risks (CAR) insurance (Retail) offers cover for civil engineering projects where the value of civil works is more than 50% of the total contract value. The cover operates during storage, erection/construction till completion and the handing over of the works to the principal.

Who can take this policy?

CAR policy can be taken by Principal, Contractor or sub contractor, either individually or jointly.

Scope of Cover

Contractors All Risks (CAR) policy covers all risks in respect of civil engineering projects where the value of civil works is more than 50% of the total contract value subject to exclusions and term and conditions.

There are Two sections under the policy

Section I : Material damage

Provide coverages to property lost, damaged or destroyed by any cause, other than those specifically excluded under the policy, in manner necessitating replacement or repair, the Company will pay or make good all such loss or damage up to an amount i.e Sum insured mentioned of respective item as mentioned on policy schedule.

Section II : Third Party Liability

- a) legal liability for accidental loss or damage caused to property of other persons
- b) legal liability for fatal or non-fatal injury to any persons other than the Insured's own employees or workmen or employees of the owner of the works or premises due to construction of any property.

The Policy also provides for payment of :

- All cost and or expenses of litigation recovered by any claimant from the Insured.
- All cost or expenses incurred by Insured with the written consent of the Company.

Sum Insured

Complete contract value including the estimated cost of labour charges and cost of materials but excluding profit.

Premium

Some of the factors on the basis of which Premium is charged are as below:

1. Scope of work
2. Period of insurance (computation of premium for total period of insurance)
3. Sum Insured
4. Excess

Basis of Indemnity

In the event of any loss or damage the basis of any settlement under the Policy shall be

- in the case of damage which can be repaired the cost of repairs necessary to restore the property to their condition immediately before the occurrence of the damage less salvage.
- in the case of a total loss, the actual value of the property immediately before the occurrence of the loss less salvage.

Exclusions

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

- excess as stated in the Policy Schedule;
- loss discovered only at the time of taking an inventory;
- normal wear and tear, gradual deterioration due to atmospheric conditions;
- loss or damage due to faulty design, workmanship;
- the cost of replacement, repair or rectification of defective material and/or
- the cost necessary for rectification or correction of any error during construction;
- loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, notes, securities, cheques etc.;
- any damage or penalties on account of the Insured's non-fulfillment of the terms of delivery or completion under his Contract of construction or of any obligations assumed there under or lack of performance;
- loss or damage to vehicles licensed for general road use or water borne vessels etc
- liability consequent upon -
 1. bodily injury to or illness of employees or workmen of the Contractor(s) or the Principal(s) or any other firm connected with the project
 2. Loss of or damage to property belonging to or held in care custody or control of the Contractor(s), the Principal(s) or any other firm connected with the project
 3. any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft;
 4. any agreement by the Insured to pay any sum by way of indemnity.
- War and War like operations, Nuclear perils
- Wilful act or gross negligence, existing defects, normal wear and tear and consequential loss
- Cessation of work whether total or partial.



The details furnished above do not constitute the entire coverage, exclusions, terms and conditions. For full details please refer to our Policy document.

In the event of any occurrence, which might give rise to a claim under this Policy, the Insured shall

- a) immediately notify the Company by telephone or email as well as in writing giving an indication as to the nature and extent of loss or damage.
- b) take all steps within his power to minimize the extent of the loss or damage
- c) preserve the parts affected and make them available for inspection by a representative of the company or surveyor deputed by the Company.
- d) furnish all such information and documentary evidence as the company may require.

inform the police authorities in case of loss or damage due to theft or burglary. The Company shall not in any case be liable for loss, damage or liability of which no notice has been received by the company within 14 days of its detection.

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 All Risk Insurance (Retail)** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Contractors All Risk 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.

About Our Company

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:** gicare@generalicentral.com | **Toll-free Phone:** 1800 220 233 / 1860 500 3333/ 022 6783 7800