


CLASS	Contract Works
TYPE	Contractors All Risks - Open Cover
SOURCE	Authorized Policy Insurance Brokers Co Ltd.
IA PRODUCT CODE	A-SAGR-1-C-16-007

DATE	06-01-2025
QUOTE REF.	Q/30-B/2001/2025/03489
ISSUING OFFICE	Jeddah - MO
DEPARTMENT	General U/W

CONTRACTORS ALL RISKS QUOTATION INDICATIVE TERMS	
INSURED	M/s. NexAura – Events & Exhibitions Production as (Main Contractor) and/or Haier & Al Jabr Saudi Electronics as principal
PERIOD OF INSURANCE	12 Months from date to be advised (Both Dates Inclusive) Subject to No Known Or Reported losses from date of binding coverage, and excluding any loss that have occurred prior to the inception of this policy and was discovered during the period of this policy.
PROJECT TITLE/SCOPE OF WORK	20 project per year: Exhibition Booth stand Contractor <ul style="list-style-type: none"> Exhibition Booth stand fabrication Build up at Exhibition in various locations MDF , Floor melamine , Painting , Logos , LED Screen , Electrical works
LOCATION	Multiple locations in Riyadh, KSA
TOTAL SUM INSURED	<p><u>Section 1 Material Damage:</u></p> <p>- Estimated Annual Contract Value : SR. 4,000,000</p> <p>- Maximum Value per Contract : SR. 200,000</p> <p><u>Section 2 Third Party Liability:</u></p> <p>Nil</p>
CONDITIONS	<p>As per Al Sagr (Munich Re) Standard CAR Policy Wordings approved by IA including the following:</p> <p>Open Cover Conditions. This cover granted hereunder is based on an annual cover with and Estimated annual contract value SAR 4,000,000 subject to the following:</p> <ol style="list-style-type: none"> Maximum Sum Insured any one contract shall not exceed SAR 200,000/- Maximum Duration any one contract shall not exceed 1 week All additional covers/extensions granted under this cover are in the annual aggregate and not for each project separately Projects, before commencement of the works, to be declared to the Insurer. Actual list of projects for the year to be declared at the expiry of the policy and the premium charged to be adjusted accordingly but upward only. In the event of this Open Policy not being renewed on expiry date, coverage for all projects/works irrespective of whether they are under execution or under maintenance period shall automatically stand terminated at the expiry date of the Policy. However, if the Insured so desires, the Policy may be extended to cover those projects/works which are incomplete at the expiration of the Policy, but subject to terms and conditions to be agreed between the Company and the Insured for each such projects/works. <ul style="list-style-type: none"> End 001 - SRCC. Limit: SAR 50,000 any one occurrence and SAR 200,000 in the aggregate during the policy period End 006 - Cover of Extra Charges for Overtime, Night Work, Work on Public Holidays, Express Freight. Limit: 10 % of loss, maximum SAR 25,000 any one occurrence and SAR 200,000 in the aggregate during the policy period. End. 008 - Warranty Concerning Structures in Earthquake Zones End 109 - Warranty concerning construction material End 110 - Special Conditions Concerning Safety Measures with respect to Precipitation, Flood and Inundation. End 112 - Special Conditions Concerning Fire-Fighting Facilities and Fire Safety on Construction Sites. SAR 25,000 any one occurrence and SAR 200,000 in the aggregate.



	<ul style="list-style-type: none"> • End 119 - Existing property or property belonging to or held in care, custody or control by the insured – Sum Insured: SAR 25,000 any one occurrence and SAR 200,000 in the aggregate. • Debris Removal. Sum Insured: SAR 10,000 any one occurrence and 100,000 in the aggregate. • Claims Preparation Clause Limit SAR 25,000 any one occurrence and in the aggregate. • Professional Fees Clause– as per scale. Limit: SAR 25,000 any one occurrence and in the aggregate during the policy period. • 72 Hours Clause • Waiver of Subrogation – Against Named Insured’s only for site related activities. • Plans and Documents Clause Limit: SAR 50,000 in the aggregate • Errors and omission Clause - Limit: SAR 100,000 in the aggregate. • Subject to No Known Or Reported losses from date of binding coverage, and excluding any loss that have occurred prior to the inception of this policy but was discovered during the period of this policy. • 30 days cancellation clause subject to Nil loss. • Total Liability Clause: All above mentioned Limits are: Unless insured as a separate item and premium paid for, this limit is included within the Sum Insured of that item lost, destroyed, or damaged and is not additional thereto. • Natural Catastrophe – Limit SR. 50,000/- anyone occurrence & 100,000 in aggregate. • Claims Notification – as soon as practical not later than 2 weeks. • Loss Adjusters Clause-SAMA approved • Jurisdiction – Kingdom of Saudi Arabia • 30 days cancellation clause subject to Nil loss. • Arbitration Clause. • Surplus Clause. • SIMAH Clause; • “The Company has the right to list the name of the Insured at the Saudi Arabian Credit fails to pay the Company its overdue premium and/or any other Claim Recoveries and/or any other obligations that may arise during the course of insurance” • VAT amount stated in the TAX Invoice should be paid at the time of delivery of the policy. • All amendments, extensions, alterations, changes in the material risk including all endorsements are to be received, reviewed and agreed by the insurer.
<p>WARRANTIES</p> 	<ul style="list-style-type: none"> • Warranted that third party claims are not covered – In case Alsagr was legally obliged from the relevant government authorities instructions to pay the claim to the third party then Al Sagr will have the right to recover the claim from the insured. • Warranted work area should always be installed with barriers and appropriate signs of “Detour” further should have lights in night to avoid road accidents. Conclusively all safety measures to be adopted. • Warranted that professional & expert operator to perform duties. • Warranted heavy lifting should be carried out by competent and skilled manpower in consideration of support foundations should be placed on hard levelled ground/floor. • Warranted site storage should be equipped with adequate safety and protection measures at all time, notably against perils of fire. • Warranted all required precautions shall be taken by the Insured at the worksite. • Warranted proper precautions are taken to prevent run-off water, as well as leakage of ground-water into excavations and basement. • Warranted that the manufacturer’s prescribed techniques for all relevant and related machinery/equipment are to be fully complied with. • No smoking with construction site instructions to all the Staff/Workers. • Protection Materials Warranty. • Reasonable care warranty and safety measures warranty. • Hot works warranty. • No smoking with construction site instructions to all the Staff/Workers. • House Keeping Warranty. • Erection of any equipment / machines / items shall be subject to manufacturer’s catalogue or instruction manual. • Warranted max depth of excavation does not exceed authorized depth limit. • Warranted works completed are technically fit and approved by the consultant. • Watchman warranty 24/7 • Sufficient Firefighting facilities on site. • Warranted that work areas to be cordoned off and no visitors are allowed entry to such areas unless authorized.

	<ul style="list-style-type: none"> Warranted NKORL till date of firm order or binding cover whichever comes later.
EXCLUSIONS	<p>As per Al Sagr (Munich Re) Standard CAR Policy Wordings approved by IA including the following:</p> <ul style="list-style-type: none"> Total Asbestos Exclusion Clause. Excluding Manufacturer's Warranty/ Guarantee/ Product Recall. Nuclear Energy Exclusion Clause (Worldwide Excluding USA & CANADA) NMA 1975 Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause CL370 Industries, Seepage, Pollution and Contamination Clause NMA 1685 War & Terrorism Exclusion Clause NMA 2918 Excluding Offsite Storage Electronic Data Endorsement B NMA 2915 Information Technology Hazard Clarification Clause NMA 2912 Sanctions, Limitation & Exclusion Clause LMA 3100 Communicable Disease Exclusion LMA 5397 Excluding Loss/Damage/any liability related to or arising out of Covid-19 Impact. Excluding Loss/Damage any liability related to or arising out Contagious Diseases, Pandemic/Epidemic Disease including SARS, MERS and any New contagious disease, epidemic/pandemic. Excluding Contractors Plant and Equipment absolutely. Excluding all Motor/Road Traffic Liability absolutely. Excluding Marine Works/Offshore Risks/Aviation Liability & Airside liability. Excluding differential settlement of the ground. Emerging Risks Exclusion. Excluding Employer Liability & Workmen's compensation. Excluding Horizontal Directional Drilling/ Micro Tunneling/ Blasting Operations/ Thrust Boring work and loss or damage there from. Excluding differential settlement of the ground. Excluding Fines/Penalties and punitive damages of any kind. Excluding defective/poor design and all consequential losses due to defective /poor design/faulty design material/workmanship. Excluding any claim which results from already built part. Excluding losses or damages attributable to and/or arising out of failure to follow recognize techniques and standards. Excluding contract works handed over or put into use whether handed over or not. Excluding cover for Transmission and Distribution Lines in operational phase. Penalty clauses (i.e. faulty or belated delivery of the insured objects) and guarantees of performance or production. Excluding Tunnels & Bridges. Excluding Maintenance. Excluding Testing & Commissioning. Excluding Third Party Liability absolutely whatsoever. Excluding Consequential and Pure Financial Losses. Toxic Mould Exclusion. Excluding Wear & Tear. Excluding Contractual Liability. Excluding any prototype or any unproven technology. RTA/Road Risks Liability Exclusion. Excluding Theft & Burglary. Excluding Liabilities arising out of commercial operation. Excluding Computer fraud/ hack risks. Excluding Advanced loss of profits/Delay in Startup. Excluding Contingent Business Interruption (CBI). Excluding Cover not triggered by a material damage or loss.



	<ul style="list-style-type: none"> Excluding Contractual obligations such as liquidated damage, force majeure, cost overrun reliability/availability /maintainability or similar covers. Excluding Sue and labor clause. Excluding any design risk (leg2 and above) Excluding Professional indemnity. Excluding piling works. Excluding Rolling stock for operational cover. Excluding Civil Engineering Completed Risks (CECR). Excluding Underground cables, pipes and other facilities. Excluding vibration, removal or weakening of support. Underground Water Table Exclusion Clause. Excluding dewatering expenses as a result of any cause whatsoever. Excluding any Principal's Existing & Surrounding Property. Excluding all matters / circumstances that may lead to losses that the insured is already aware of at the time of application. Excluding pre-existing defaults or damages. Excluding any loss or damage to any work that has been executed / completed before the firm order or binding the cover whichever comes later. Excluding underground works (underground cable, pipes & other facilities). Excluding ongoing projects / mid-term projects with progress completion of 20% and above. Excluding property worked upon and material contract Excluding cutting out of safety devices. Excluding cost overrun All other exclusions as per policy wording.
LAW AND JURISDICTION	Subject to the jurisdiction of Saudi Arabian Committees for Resolution of Insurance Disputes and Violations.
TERRITORIAL LIMIT	Kingdom of Saudi Arabia.
DEDUCTIBLES	<p><u>Section 1 Material Damage:</u> 1% of the claim amount subject to minimum of SR. 50,000/- each & every loss for all natural perils except flood. 1% of the claim amount subject to minimum of SR. 25,000/- each & every loss for other than natural perils. 10% of the claim amount subject to minimum of SR. 25,000/- each & every loss for flood.</p> <p><u>Section 2 Third Party Liability:</u> Nil</p>
Rate	SR 18,000/- + Plus VAT 15%
PREMIUM	Flat Premium, SAR 900 Per Project
PREMIUM PAYMENT TERMS	100% to be paid in advance.
VALIDITY	This quotation is valid for 15 days.
SUBJECTIVITIES	<ul style="list-style-type: none"> Signed and stamped quotation (firm order) This offer is subject that the project progress does not exceed 20% otherwise, the policy will be cancelled from inception. Copy of the contract <u>Scope of Work</u> A full description of the purpose of the construction must be provided along with details of the works programme explaining what work is to be undertaken and scheduled date(s) of commencement and completion of the Contract Works <u>Nature of Construction</u> Subject to full description of nature of construction <u>Photos</u> Subject to providing up to date copies digital photographs of all sites. The photographs should show the site itself, including any existing property, and all surrounding buildings and geographical features <u>Survey Requirement</u> For all construction risks with a sum insured in excess of SAR 40,000,000/- a survey report must be obtained <u>Claim Experience</u>



Subject to providing the contractor's last 5 projects, or the projects he carried out in the last 5 years where this involved fewer than 5 projects. This would include a description of the projects and details of any material insurance claims made by, or against, the Contractor in the relevant period under its Engineering insurance. For the purposes of this section, material claims are taken to mean claims of SAR 100,000/- or more. In addition, the contractor must provide a list of all claims arising from any bonds (e.g. Advance Payment Bonds or Performance Bonds) in the last 5 years.

• **Bill of Quantity**

Subject to providing a breakdown of sum insured into major risk components that together sum to the total contract sum insured. This should include items such as Permanent Works, Temporary Works, Materials Supplied by the Principal, Owned Plant & Machinery, Leased Plant & Machinery, Debris Removal, Professional Fees, etc...

• **Project Management and Financing**

- ❖ Subject to providing project management and financing of the construction as follow:
- ❖ Copy of the project scope and objectives, setting out the specific activities that are the responsibility of the contractor and any subcontractor.
- ❖ Copy of the high level project plan shown in a Gantt or Bar Chart. This should identify all major project tasks, dependencies and key milestones in the delivery of the construction project.
- ❖ Copy of the method statement from the contractor, containing a brief description of how the contractor intends to complete the project.
- ❖ Copy of the project manager's risk review, and risk register.
- ❖ Copy of the project risk mitigation strategy document, setting out the measures to be taken to avoid, reduce or transfer risks.
- ❖ Details on the risk management strategy to be adopted within the project. This should set out at a minimum how frequently the risk will be reviewed, the Risk Register updated, and the risk mitigation strategy updated.
- ❖ Copy of the project contingency plans.
- ❖ Copy of any agreement that imposes specific insurance or risk management criteria on the contractor (if available).
- ❖ Copy of any clauses in the works contract or tender documentation that specifies the types of insurance required for the project along with a breakdown of the prices that the Contractor is charging to carry out the work.

• **GPS Coordinates**

Location map should be provided using a standard mapping application such as Google Maps or Apple Maps. A scale drawing of the site layout should be superimposed on the map and the path of risk (such as roads or cabling projects) must be clearly shown on the map giving GPS coordinates every 10 km along the path

Al Sagr is not required to bind coverage prior to the receipt, review and underwriting approval of the below information/documents:

- ❖ Completed signed & stamped KYC Form.
- ❖ CR copy.
- ❖ Copy of ID of the authorized person to transact on behalf of the customer.
- ❖ National Address
- ❖ VAT Certificate

All subjectivities to be applied on each & every project separately



This quotation is based upon the information supplied in good faith by the Insured. In the event that any information is found to be materially incorrect (inadvertent disclosure excepted), this quotation is deemed invalid. Further, unless otherwise agreed by AL SAGR CO-OPERATIVE INSURANCE COMPANY in writing, the terms sated in this quotation will be invalid after expiry of quotation period and AL SAGR CO-OPERATIVE INSURANCE COMPANY reserves the right to alter terms outlined in this after its expiry. Further, in the event of loss or damage to the Interest to be insured hereunder, AL SAGR CO-OPERATIVE INSURANCE COMPANY reserves the right to withdraw or amend the terms of this quotation. No cover granted, prior to confirmation thereof in writing by AL SAGR CO-OPERATIVE INSURANCE COMPANY.

For/ Al Sagr Co-operative Insurance Company

