



Insurance Quotation
Contractor's Plant and Machinery

Quotation Ref	2/CPM/2025/PCQ-9351	Date 18 November 2025
Form	As per Gulf Insurance Group GIG Wording (specimen available upon request)	
Insured	Saudi Amana Contracting Co. L.L.C	
Source	Authorized Policy Insurance Brokers	
Business Activity	Contracting	
Period of Insurance	12 months from date to be agreed	
Cover	All risks of physical loss or damage due to external causes arising from the use of the equipment or machinery including land transit.	
Interest Insured	Nos. 191 of Various types of plant & equipment as per the list of equipment lodged with the Company.	
Sum Insured	SAR 41,077,832/- Total Sum Insured. Note: As per Memo 1 of the Policy, it is required that the Sum Insured should be equal to the New Replacement Value.	
Geographical Limits	Kingdom of Saudi Arabia (On Shore locations only)	
Jurisdiction	Kingdom of Saudi Arabia only	
Extensions	Own damage Cover for Inland Transit under own power and/or by conveyance however excluding Vehicles designed and licensed for general road use are to be covered a separate Motor policy. (Motor Third party liability excluded). Additions/Deletions on pro-rata basis: max limit SR 500,000 any one item and subject declaration. No refund premiums for plant/ equipment which had claims.	
	M Re 001 Strike Riot Civil Commotion – Limit SR.3,750,000 any one occurrence and aggregate.	
Conditions/Clauses	<ul style="list-style-type: none">- Sums Insured must represent New Replacement Value otherwise average would apply.- Equipment/Vehicle designed and licensed for general road use is not covered unless it is used exclusively used on construction site.- In cases where an insured item is destroyed, the value of any salvage shall be taken into account.- 72 Hours Clause.- Automatic Additions / deletion cover - limit 10% of the SI and maximum of SR	

- 250,000 any one CPM subject to declaration within 30 days of acquisition/sale however no refunds for CPM that incur claims
- Excluding liability in respect of loss of or damage to Insured's materials and/or works performed by the Insured, to property worked upon and to property under the care, custody or control of the Insured.
- Cover during operations and whilst in storage at secure location (idle).
- Automatic Reinstatement of Sum Insured subject to additional premium
- Professional Fees Clause – limit 5% of the loss with a maximum of SR 100,000 AOO/AGG
- Including cover during Assembling and Dismantling other than repair works
- Claims Preparation Clause - Limit SAR 100,000 / - AOO/ AGG
- Notice of Cancellation clause - 30 days on Pro-Rata Basis applied on both parties
- Cover of extra charges for overtime, night work, work on public holidays, express freight – Limit 5% of the claim with a maximum of SR 50,000 AOO/AGG
- Designation Clause
- Additional insured clause – Names to be provided at the time of cover commencement
- Errors & Omission clause – Limit SR 50,000 AOO/AGG
- Authorized repair – limit SR 2,500 Subject to providing full claims details including 3 repair estimates and with photos prior to the repairs and after the repairs
- Towage & protection – limit Actuals upto max of SR 10,000 AOO
- Payment on Account – 30% subject to loss adjusters recommendations (provided claims documents are submitted)
- Waiver of subrogation clause for named insured – details to be given at the time of cover commencement
- Depreciation on spare parts replaced in case of partial loss claims
- Removal of debris – 5% of the loss with a maximum of SR 50,000 AOO
- Theft cover by forcible &/or violent means
- Excluding Libel, Slander/ Defamation
- Excluding Aviation Liability Excluding Professional Liability
- Excluding Workmen's Compensation, Occupational Diseases and Employer's Liability.
- Excluding equipment/plant used/operated underground.
- Excluding consequential and pure financial losses.
- Excluding Fines & Penalties.
- Excluding Emerging Risks (Electromagnetic Fields, Genetically Modified Organisms, Transmissible Spongiform Encephalopathy and Toxic Molds).
- Excluding Air side/Aviation Liability absolutely
- Excluding Electrical and Mechanical Breakdown
- Excluding Off Shore operations
- Excluding Motor liability road risks
- Excluding CPM hired out /rented
- Excluding operations in Oil and Gas refinery / petrochemical and related sites
- Due Diligence clause

- War & Terrorism Exclusion Endorsement
- Subject to the condition that all the equipments are owned by the Insured.
- Subject to Equipment to be driven / operated by qualified / experienced personnel (minimum 1 year).
- Warranted that the Plant & Equipment will be regularly serviced and maintained according to the Manufactures recommendations
- Cyber Risks Clarification Agreement - NMA 2914.
- Seepage, Pollution and Contamination Exclusion Clause.
- Political Risks Exclusion Clause.
- Total Asbestos Exclusion Clause.
- Nuclear Energy Risks Exclusion Clause (NMA 1975a -1994).
- Radioactive Contamination Exclusion Clause.
- Sanction and Limitation Exclusion Clause.
- LMA 5393: Communicable Disease Endorsement
- Excluding losses arising due to Pandemic or Epidemic declared by competent authorities
- All other terms and conditions as per our standard Plant All Risks policy.
- This quote is subject to receiving the fully completed KYC Form along with copy of Valid CR as per mandatory IA guidelines to issue documents
- Subject to completion of proposal form and other risk related details as per IA Regulation requirements.

Deductible

Material Damage :

5% of claim amount with a minimum of:
 SR 10,000 for equipment valued upto SR 500,000
 SR 25,000 for equipment valued upto SR 1 M
 SR 50,000 for equipment valued upto SR 2 M
 SR 75,000 for all other equipment valued above SR 2 M

10% of the loss with a minimum of SR 50,000 i.r.o the Gantry Crane

Premium / Rates

0.2% on Total Sum Insured

Premium

SR. 69,602/-

VAT

15% additional will apply on the total premium

Premium Payment terms

Premium payment terms as per GIG / IA authorized credit terms and subject to the full 15% VAT amount being paid to GIG at the time of commencement of cover.

Brokerage

15% Authorized Policy Insurance Brokers

Validity of Quote

30 days from the date of the quotation as shown above.