

Prospectus The CPA Insurance Policy

PLANT AND EQUIPMENT

Type of Plant

All mobile plant including, but not restricted to, the following equipment:

- Earthmoving, Rolling, Lifting, Pumping
- Crushing/Screening
- Trucks with HIAB style attachments
- Conveying vehicles
- Non operated

Standard Cover

- Loss or damage to **owned property**
- Legal liability for loss or damage to **hired-in property**

Including:

- i) hiring charges levied
 - ii) negligent breakdown
 - iii) property loaned by a manufacturer or sales agent for demonstration purposes
- **There is no absolute Warranty** in the policy that hires must be under CPA Conditions. However there is a requirement that best endeavours are to be used to incorporate CPA Conditions into the Contract. Advice is provided to assist in choosing an appropriate method.
 - **Profit Share** - 10% of period premium on renewal subject to no claims in the insured period.
 - Loss or damage to **goods lifted** up to 20% of the owned plant indemnity limit or £500,000 whichever is less.
 - **Reinstatement as new** for owned property up to one year old.
 - **Multiple lifting**
 - **Costs of recovery of immobilised property** - indemnity limit up to £50,000 in any one period.
 - **The cost of hiring alternative plant** following a loss or damage claim whilst used on own contracts – indemnity limit £25,000 in any one period - seven day excess – three months maximum period.
 - **Policyholder's loss of hiring charges** following loss or damage claim - indemnity limit up to £50,000 in any one period - maximum period three months
Insurers normally pursue subrogation rights under the CPA Model Conditions. A special feature of this cover is if the insured believes this pursuit of continuing charges would harm a commercial relationship he can request the insurers to waive the rights of subrogation. In this circumstance the cover is reduced to £25,000 in any one period.
 - **Adverse weather additional hire costs** (mobile cranes only) - indemnity limit £25,000 in any one period - excess 24 hours.

Optional Extensions

- **Breakdown**
- **Subrogation Waiver**
- **Property Underground**
- **Agreed Valuation** of specified items - subject to valuation by insurer approved valuer.
- **Continuing Rental Payments** following loss or damage.
- **Third Party Machinery Movement**
- **Gap Protection** - to help protect the insured against the difference between the value of the item of plant if rendered a total loss and a higher amount that may be outstanding on a finance agreement. Payable up to 90% of the difference between the market value and the amount owed but not exceeding 25% of the market value of the Item.

Territorial Limits

The United Kingdom, the Isle of Man or the Channel Islands

This prospectus is a summary and has to be kept brief in order not to defeat its purpose. The quotation is subject to the full policy terms, conditions and exclusions, a copy of which is available on request.

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