

Insurance Product Information Document

Company: Plus Ultra Seguros Generales y Vida, S.A. de Seg. y Reaseg.

Product: Fully comprehensive construction Plus

Registered in: Spain. Insurance company authorisation no.: C0517

Complete pre-contractual and contractual information related to the insurance product is provided in other documents such as the information sheet, as well as the general, particular and, if applicable, special conditions of the insurance contract.

What does this type of insurance consist of? It is insurance to cover material damage that may affect a CONSTRUCTION PROJECT, of any type, from the beginning of the construction work itself until its completion.



What is insured?

The CONSTRUCTION itself is always insured, and the EQUIPMENT and MACHINERY used in the building work, the PERSONAL EFFECTS of the employees and the PRE-EXISTING GOODS that may be affected by the construction work can also be insured.

This insurance product enables us to customise our offer for each party to the contract. Summary of the main covers and risks insured if specifically taken out:

COVERS INCLUDED in all cases:

Conventional risks;

- ✓ Fire, explosion and lightning strike.
- ✓ Burglary and robbery.
- ✓ Falling aircraft, vehicle collisions and impacts.

Risks of Nature;

- ✓ Wind, hail, snow and rain.
- ✓ Storm, hurricane and cyclone.
- ✓ Freezing and thawing.
- ✓ Overflowing, flooding and buffeting by the sea.
- ✓ Subsidence and landslides, rock falls and rock slides.
- ✓ Earthquakes and effects of volcanoes.

Risks inherent in the project and the execution of the building work:

- ✓ Errors of design, defects in the plans.
 - ✓ Defects in materials.
 - ✓ Defective performance.
- Damage caused by these circumstances is covered, excluding the costs of rectifying the error or defect.

Additionally, EXPENSES required to repair a damage can be included:

- ✓ Demolition and Clearance
- ✓ Fire Extinction Expenses
- ✓ Expenses due to Overtime, urgent work

Extensions to the Cover;

- ✓ Strike, Mutiny and Civil Commotion.
- ✓ Terrorism
- ✓ Civil liability
- ✓ Extension of the cover, once the work has been completed, to the Maintenance or



What isn't insured?

- ✗ Damage and loss caused or intentionally provoked by the Insured
- ✗ Damage and loss due to acts by the Insured or persons responsible for the project and site management which are against the rules and which, by their nature, constitute gross or criminal negligence.
- ✗ Damage and loss caused by or as a result of armed conflict, national or international.
- ✗ Damage and loss resulting from nuclear reactions. Radioactive contamination. Decontamination costs. Environmental liability of any kind.
- ✗ Damages arising directly or indirectly from pressure or detention of any kind, expropriation and, in general, all kinds of indirect losses and sanctions of any nature.
- ✗ Deterioration due to inherent flaw or defect, wear and tear, normal weather conditions, corrosion, incrustation or oxidation.
- ✗ The costs of rectifying design errors, defects in materials or workmanship.
- ✗ Loss and destruction of banknotes and cash, title deeds of all kinds, cheques, drafts, plans, deeds, bills, receipts and any other securities and similar documents.
- ✗ Any damage or loss suffered due to disappearance or reduction in number, when one or the other is verified by a periodic or occasional inventory or review
- ✗ Damage and loss caused by normal weather conditions, understood as predictable weather phenomena in the place where the insured risk is located and at the time of year when the loss occurs.



Are there any restrictions to the cover?

- ! The amounts to be paid by the Insured (deductibles) and the limits of the covers are stated in the pre-contractual and contractual documentation.
- ! During the Maintenance period, coverage is limited to damages originating during the insured construction period.



Where am I covered?

- ✓ At the location where the insured construction works are situated.



What are my obligations?

- Pay the price of the insurance
- Provide true, accurate information when taking out the insurance policy and communicate, throughout the life of the contract, any variations that may occur therein.
- In the event of the transfer of the insured building, I must inform the purchaser in writing that an insurance contract exists on the transferred property. Once the transfer has been verified, the Insurer or its representatives must also be notified in writing within fifteen days.
- Comply with the safety and accident prevention rules established by the Regulations and other provisions in force.
- Take all reasonable precautions in selecting labour and materials and to maintain, in efficient condition, all machinery, equipment and installations, carrying out regular services. I must adopt the means at my disposal to prevent the damage from occurring.
- Provide the Insurer with free access to the building works at all times so that it can inspect them and also examine the documentation relating to them.
- Notify the Insurer should the building work be interrupted.
- In the event of damages that are covered, I must use the means available to me to save and preserve the insured objects and minimise the consequences of the damage.



When and how do I have to make the payments?

At the time of taking out the contract and according to the payment terms indicated in the contract. If the contract is extended, the corresponding payment must be made on the date the extension comes into effect. Payments can be made via bank debit or, if applicable, credit or debit card.



When does the cover begin and end?

Once the first payment has been made, cover begins and ends at the times and dates indicated in the contract. Cover ends on the termination date indicated in the Contract, unless the parties agree to extend this.

If all or part of the insured construction is delivered or put into operation, the effects of the insurance regarding the building of such parts will cease. Cover will be limited to the risks inherent in the maintenance period, provided it has been expressly agreed to extend cover to this period.



How can I terminate the contract?

As this is a temporary insurance policy, it cannot be cancelled once the premium has been paid.