

Builders Risk Proposal



Provisional period of insurance From To at 12 midnight

The Proposer

Name _____

Address _____

Telephone _____ Fax _____

Other interested parties, if any, and nature of interest e.g. legal owner, mortgage, debenture holder, etc.

Name _____

Address _____

Nature of interest _____ Amount of loan \$ _____ Final repayment due / /

The Vessel

Type of vessel _____

Length _____ Beam _____ Draft _____

Materials used in construction of hull _____

Provide details of propulsion machinery _____

Value at commencement of risk \$ _____

Value of propulsion machinery \$ _____

Total contract price \$ _____

The Builder

Name of builder _____ Years in business _____

Address of builder's premises and/or site of construction _____

Detail the physical security protecting premises/site _____

Detail fire security _____

Detail waste material security _____

Detail amount of hot-work and security _____

Will any offsite work be undertaken? **yes ~ no**

If yes, provide nature of work and details of premises _____

Extensions

Is cover required for the following:

Transit of materials to construction premises **yes ~ no**

Overland delivery of completed vessels to owner or to launching site **yes ~ no**

Launching **yes ~ no** If yes, provide details of method _____

Builders Trials **yes ~ no** If yes, period of time and extent of trials _____

Delivery voyage(s) **yes ~ no** If yes, provide details (N.B. up to a 250 nautical miles maximum delivery voyage cover available as an additional cover extension) _____

Claims History

Provide details of all losses incurred over the past 5 years _____

General Information

Is there any other insurance current on the vessel **yes ~ no**

If yes, provide details _____

Have you ever had insurance (a) cancelled **yes ~ no**

(b) declined **yes ~ no**

(c) additional terms imposed on renewal **yes ~ no**

If yes to a, b or c above provide details _____

Provide details of previous insurers for Builders Risk Insurance _____

Have you, or any person with an insurable interest ever

(a) had any criminal convictions? **yes ~ no**

(b) Been declared bankrupt, insolvent or ever entered into an arrangement with creditors? **yes ~ no**

(c) Had a vessel repossessed? **yes ~ no**

If yes to a, b or c above provide details _____

Privacy Act

Pursuant to the Privacy Act 1993 the following is brought to your attention

- This proposal collects personal information about you;
- The information is collected to evaluate the insurance that you seek;
- The intended recipient of the information is Vero Marine Insurance;
- The information is collected and held by Vero Marine Insurance, 48 Shortland Street, Auckland;
- The collection of this information is required pursuant to the common duty to disclose all material facts relevant to the insurance sought and is mandatory;
- The failure to provide this information may result in your application for insurance being declined or your insurance being void from the beginning.
- I/We authorise Vero Marine Insurance to obtain from other insurers or any insurance broker or any other party any information relating to this insurance or any other insurance held by me/us or any claim made by me/us.
- You have rights of access to and correction of this information, subject to the provisions of the Privacy Act 1993.

Declaration

I/We declare the answers given above and overleaf are true and correct and I/we have not withheld any information or details of previous claims or any other material fact likely to affect acceptance of this proposal.

I/We undertake to exercise all ordinary and reasonable precautions for the safety of the vessel(s).

I/We agree that this proposal and declaration shall be the basis of the contract between the Company and myself/ourselves; and I/we further agree to accept the Company's policy subject to the terms exceptions, conditions and excesses contained therein.

Proposer's signature _____ Date / /

Company _____

This insurance will not be in force until this proposal has been accepted by Vero Marine Insurance.