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A Member of MS&AD INSURANCE GROUP

Interior Renovation Package

Refurbishing your apartment can often create a true home for life for you and your loved ones. Adding new surface finishes, replacing bathrooms or kitchens, redesigning whole interiors or simply brightening up the existing décor can become an exciting project that totally transforms a living space. Also, renovating your office and shop can unveil a refreshing new look to create a more efficient and comfortable environment for daily operations.

To safeguard against unforeseen incidents that may occur during renovations, our Interior Renovation Package offers comprehensive coverage, providing peace of mind and protection for your project.

What does it cover?

1. **Interior Renovation Contractors' All Risks**
   Section I – Material Damage
   - Offers property damage protection against accidents with a contract value up to HK$5,000,000

   Section II – Third Party Liability
   - Covers your legal liability (including third party property damage and third party bodily injury) arising from the renovation works up to HK$30,000,000 for any one accident

2. **Contractors' Employee Compensation**
   - Meet your legal obligations as the employer of the workers engaged in the contract work
   - Protect the contract work with a maximum value per contract up to HK$2,000,000

Plan highlights

Free extension for better protection at no extra cost

1. Automatic increase of total contract value, up to 10% of the total contract value
2. Removal of debris, up to 5% of the total contract value
3. Professional fee, up to 5% of the total contract value
4. Loading and Unloading Clause
5. Time adjustment clause (72 hours)
6. Vibration, removal or weakening of support extension, up to third party liability limit in any one occurrence and in aggregate
7. Employer's property, up to third party liability limit in any one occurrence and in aggregate

Premium^

Plan	Contract value (HK$)	Premium (contract value x ratio %)							
		Section I and II				Section II only			
		Limit of Third Party Liability (HK$)				Limit of Third Party Liability (HK$)			
		5,000,000	10,000,000	20,000,000	30,000,000	5,000,000	10,000,000	20,000,000	30,000,000
Contract without scaffolding work									
A	1 – 500,000	0.325%	0.350%	0.375%	0.400%	0.235%	0.250%	0.265%	0.280%
B	500,000 – 1,500,000	0.275%	0.300%	0.325%	0.350%	0.215%	0.225%	0.235%	0.245%
C	1,500,001 – 3,000,000	0.185%	0.200%	0.225%	0.250%	0.162%	0.175%	0.188%	0.200%
D	3,000,001 – 5,000,000	0.175%	0.200%	0.215%	0.225%	0.150%	0.160%	0.170%	0.180%
Minimum premium		1,200	1,200	1,500	1,500	1,200	1,200	1,500	1,500
Contract with scaffolding work									
A	1 – 500,000	0.390%	0.420%	0.450%	0.480%	0.280%	0.300%	0.320%	0.336%
B	500,000 – 1,500,000	0.330%	0.360%	0.390%	0.420%	0.255%	0.270%	0.285%	0.294%
C	1,500,001 – 3,000,000	0.225%	0.250%	0.275%	0.300%	0.190%	0.200%	0.210%	0.220%
D	3,000,001 – 5,000,000	0.220%	0.240%	0.255%	0.270%	0.180%	0.192%	0.204%	0.216%
Minimum premium		1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500

Plan	Contract value (HK$)	Premium (contract value x ratio %)
		Employee Compensation
Contract without scaffolding work		
A	1 – 500,000	0.6%
B	500,000 – 1,500,000	0.55%
C	1,500,001 – 3,000,000	0.52%
D	3,000,001 – 5,000,000	0.5%
Minimum premium		1,500
Contract with scaffolding work		
A	1 – 500,000	0.65%
B	500,000 – 1,500,000	0.6%
C	1,500,001 – 3,000,000	0.55%
D	3,000,001 – 5,000,000	0.52%
Minimum premium		2,000

^ Collection of Levy on Insurance Premium – The Insurance Authority (IA) has announced the collection of levies on insurance premiums under the "Insurance Ordinance" with effect from 1st January 2018. As a result, all premium amounts shown in this product factsheet are subject to the levy.

Excess (each and every loss)

Plan	Excess (HK$)			
	A	B	C	D
Section I – Material Damage				
Water Damage	10,000 or 10% of adjusted loss	20,000 or 15% of adjusted loss	20,000 or 15% of adjusted loss	20,000 or 20% of adjusted loss
Temporary Work	10,000 or 50% of adjusted loss	20,000 or 50% of adjusted loss	20,000 or 50% of adjusted loss	20,000 or 50% of adjusted loss
Each and every loss other than Water Damage	10,000	20,000	20,000	20,000
Section II – Third Party Liability				
Third Party Property Damage	10,000	20,000	20,000	20,000
Water Damage to Third Party Property	10,000 or 15% of adjusted loss	20,000 or 15% of adjusted loss	20,000 or 15% of adjusted loss	20,000 or 20% of adjusted loss
Employer/Principal's Property	10,000 or 15% of adjusted loss	20,000 or 15% of adjusted loss	20,000 or 15% of adjusted loss	20,000 or 20% of adjusted loss
Vibration and Weakening Support	15,000 or 20% of adjusted loss	20,000 or 20% of adjusted loss	20,000 or 20% of adjusted loss	20,000 or 20% of adjusted loss
Third Party Bodily Injury (without exterior work)	10,000	20,000	20,000	20,000
Third Party Bodily Injury (with exterior work)	20,000	20,000	30,000	30,000

Important notes:

1. Premium
- The premium terms are the minimum amount to be applied on small-scale decoration works. Higher rates shall be imposed if extra hazards are revealed during the risk assessment.
- Additional premium shall be charged if higher limits for Extensions under Exclusions and Conditions are requested, which are to be approved by MSIG Insurance (Hong Kong) Limited.
- No premium refund is allowed once the confirmation is issued.

2. Excess
- The excess level is the minimum amount to be applied on small contracts and is for reference only. A full review of the exact job scope and nature should be conducted to ascertain the adequacy of excess terms.

3. Contract Period
- Up to 12 months plus a maintenance period of up to 12 months

4. Exterior Works
- Exterior works of small scale (unless it's on ground level) such as repair, installation or replacement of windowpanes &/or frames, air-conditioning systems including split-type air-conditioners are allowed provided the contract value of such works does not exceed 20% of the total contract value.

5. Contractor
- Must be in company name

Major Exclusions:

1. War & Terrorism Exclusion; Political Risks Exclusion
2. Property Cyber & Data Exclusion
3. Communicable Disease Exclusion
4. Date Recognition Exclusion
5. Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause
6. Total Asbestos Exclusion Clause
7. Seepage, Pollution and Contamination Clause
8. Professional Liability Exclusion
9. Electro-magnetic Field Exclusion Clause

10. Excluding: any loss, damage or liability arising from:
    - any fault, defect, error or omission in of failure of any design plan or specification
    - any defect in material or workmanship except resulting from an accident
    - loss of use, liquidated damages, penalties, performance guarantees or other consequential losses
    - loss or damage due to wear and tear, rust, mildew or other deterioration due to gradually operating causes
    - liability of workmen, self-employed or sole-proprietor
    - liability of property belonging to or in the care, custody or control of the Insured
    - any loss, damage or liability arising from erection and/or demolition of scaffolding

The above product information is for reference only. For full details of the coverage, terms, conditions and exclusions, please refer to the policy wording