

## CEAR policy available now

The CEAR policy combines all our expertise in engineering insurance and puts you in a position to insure your projects in line with your own specific needs.

The CEAR policy will also be the subject of our client seminars, such as "Engineering Insurance I and II". The policy is available with immediate effect from your engineering underwriter or client manager and can be downloaded from our client portal [connect.munichre.com](http://connect.munichre.com) (it is also accessible using the following QR code). You will find more information on this and other seminars here.



[connect.munichre.com](http://connect.munichre.com)

The new CEAR policy – As ambitious as your project.

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Königinstrasse 107, 80802 München, Germany

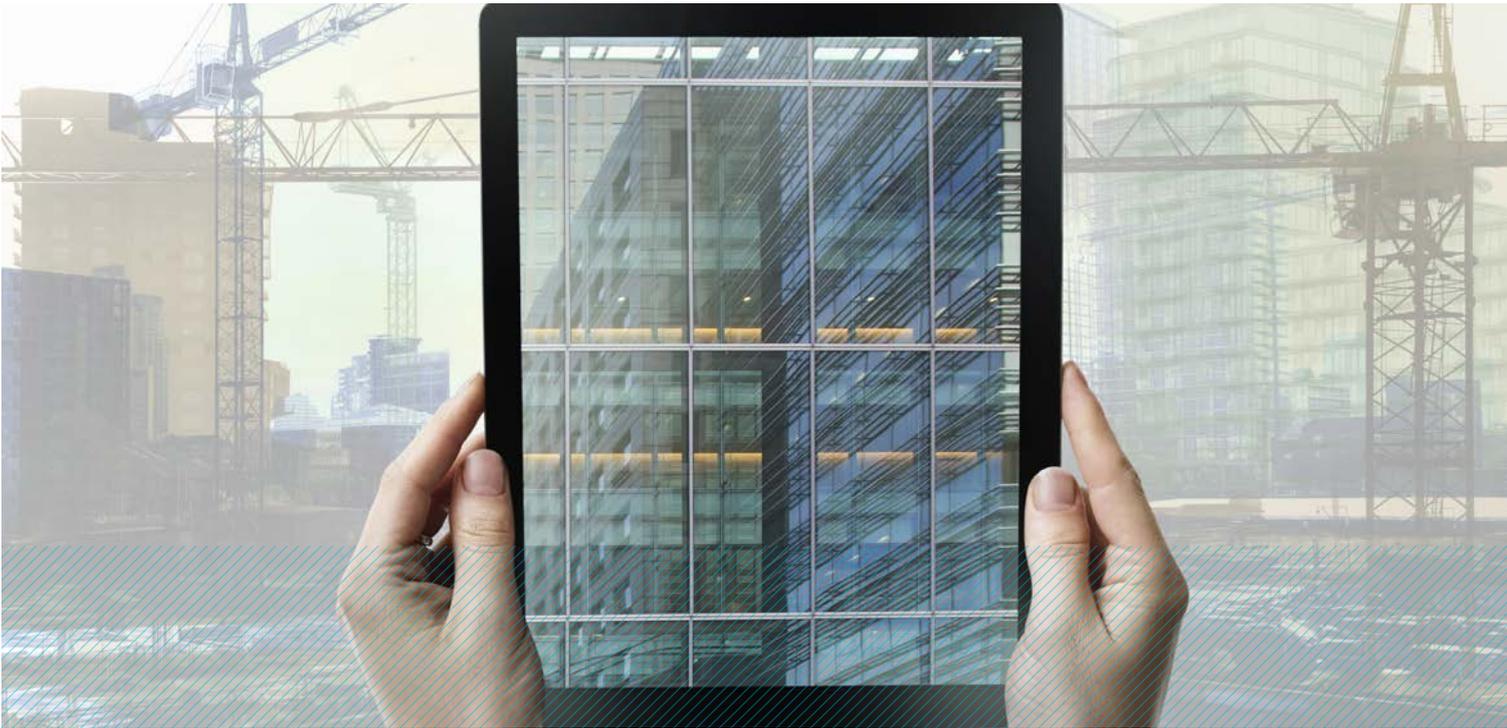
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**NOT IF, BUT HOW**



**The new CEAR policy**  
As ambitious as your project

Large and technically challenging engineering projects involve a large array of risks - beginning with the planning phase through construction to commissioning. These risks should be covered as comprehensively as possible by an insurance policy that provides clarity in the event of a loss, without lengthy discussions and legal wrangling. A policy that allows you to keep an overview even if the project is complex and many parties are involved. All this and more is what the new Construction Erection All Risks Policy (CEAR policy) has to offer - a policy developed by Munich Re, the pioneer of engineering insurance.

### Tried and tested, yet better

The CEAR policy for covering construction all risks and erection all risks is clearly structured and unambiguously worded. It may be adapted flexibly to the complex requirements of project insurance, but without becoming complicated itself. The CEAR policy is based on our proven EAR and CAR policies, which are standard in many markets. We are thus in the position to offer our clients a tried and tested concept which we have improved in a number of important areas.

### One policy - many stakeholders



One for all: The new CEAR policy is geared to the whole spectrum of coverage requirements of all stakeholders, whether direct or indirect.

## Contemporary policy wording and flexible structure

The policy wording has been brought up to date and can cope with all market requirements. The policy's modular concept is based on the practice-proven all-risks cover for construction and erection risks CAR/EAR and is adaptable to the individual needs of all parties concerned, no matter how complex the engineering project may be.

The policy takes account of the current legal and underwriting requirements and is based on international standards. It can be applied all over the world. Clear definitions and rules provide unmistakable clarity with regard to possible claims and their handling.

## The advantages at a glance

The image displays several overlapping pages from a Munich RE policy document. Callout boxes point to specific sections, highlighting the following advantages:

- Completely revised structure**: Points to the 'Contents' page, which lists sections such as 'Principle of this Insurance', 'Schedule', 'Section I – Project Works', 'Indemnification', 'Sum(s) Insured', and 'Premium'.
- All risk-relevant data at a glance**: Points to the 'Schedule' page, which includes fields for 'Enter No.', 'Ref. No.', 'Enter currency.', and 'Currency'.
- Tried and tested, yet up to date**: Points to 'Section I – Project Works', specifically the 'Indemnification' section (3.1), which states: 'The Insurer shall indemnify the Insured for any direct and sudden physical loss of or damage to the Property Insured which the Insured could not reasonably have foreseen and which occurs at the Site during the Period of Insurance due to any cause not specifically excluded.'
- Clear and overarching regulations**: Points to 'Conditions applicable to all Sections', specifically '6.1 Reasonable precautions', which states: 'The Insured shall take at its own expense all reasonable precautions and comply with all reasonable recommendations made by the Insurer, to prevent loss of or damage to the Property Insured or any liability arising under this Policy and comply with all relevant statutory requirements and manufacturers' recommendations.'
- Well-known and familiar nomenclature**: Points to the 'Endorsements' section (9), specifically '9.1 Special Insurance Cover', which lists coverages: '14001 Strike, Riot and Civil Commotion', '14003 Visits Maintenance Cover', and '14004 Extended Maintenance Cover'.

The Munich RE logo is visible in the bottom right corner of the collage.