



Yard Entry Scheme (Y.E.S)

Working within a shipyard exposes a contractor to many potential hazards such as work-related injuries, third-party property damage and even death. Such risks could cripple any company financially.

Furthermore, insurance requirements often need to be met before work can begin at shipyards in Singapore. Failure to comply with such requirements will result in a halt in work. This may contribute to a lengthy waiting time causing unnecessary time wastage and loss in productivity.

AIG member companies have the financial strength to provide coverage for shipyard-related projects of any size. AIG has been at the forefront of writing shipyard risks for over 20 years and being one of the largest Casualty insurers in the shipyard industry in Singapore, we understand the industry requirements and ensure you receive a prompt, effective response from a specialist with the right expertise.

Product profile

Y.E.S. is a tailor-made solution catered to shipyard contractors that meets most shipyards' insurance requirements and obligations. Each Y.E.S policy includes Work Injury Compensation Act (WICA 2019) insurance and Public Liability insurance. A comprehensive list of shipyard wordings is also included to meet the specific needs of different shipyards in Singapore.

Y.E.S. provides two distinct forms of coverage:

Work Injury Compensation Act (WICA)

Protects you from any liability under the Work Injury Compensation Act (WICA 2019) or common law to compensate your employees for death or bodily injury due to an accident during employment.

Public Liability

Protects you against legal liability to third parties for bodily injury or property damage.

Work Injury Compensation (WICA) Benefits

- Overseas Medical Expenses / Loss of Wages (included and within the Medical Expenses of S\$50,000 per accident per employee and will not be in addition thereto)
- Medical Expenses of up to S\$50,000 per employee (above statutory obligation of S\$45,000)
- Travelling to and from work within Singapore including meal breaks (Limit: S\$20,000 per employee and S\$250,000 in the aggregate for all employees)
- Social / Recreational Activities within Singapore (Common Law Sub Limit: S\$20,000 per employee and S\$250,000 in the aggregate)
- Compensation for Temporary Incapacity Endorsement
- Overseas Business Trips
- TCM Endorsement (limit S\$250 per employee per accident; S\$5,000 in the aggregate in addition to Medical Expenses Limit)

Value-Added Services

- Medical Rehabilitation
- 24-Hour Report Line
- Loss Control Services

Public Liability Benefits

- Sudden and Accidental Pollution (72 hours)
- Contingent Non-owned / Hired Motor Vehicles Liability
- Product Liability and Completed Operations (includes tangible products supplied and / or works done by the insured; sub-limit: S\$250,000 per occurrence and in the aggregate)
- Care Custody and Control Extension (Sub-limit: S\$250,000 per occurrence and in the aggregate)
- Damage to Principal(s)' Existing Property Extension
- Comprehensive Shipyard Wordings for major Singapore shipyards
- More than 60 Shipyard Principals included automatically as Additional Insured

Referrals

- Contractors that do not fall within listed category of employees
- Declared annual wages of more than S\$1,000,000
- Declared annual turnover of more than S\$5,000,000
- Prior claims history of more than S\$3,000 per year or S\$15,000 in aggregate for the past 5 years for WICA
- Any prior claims history for Public Liability

This product brochure is intended as a guide to coverage benefits only. The precise scope and breadth of policy coverage is subject to the specific terms and conditions of the policy wording.

You can download the full set of proposal form from the agency platform.