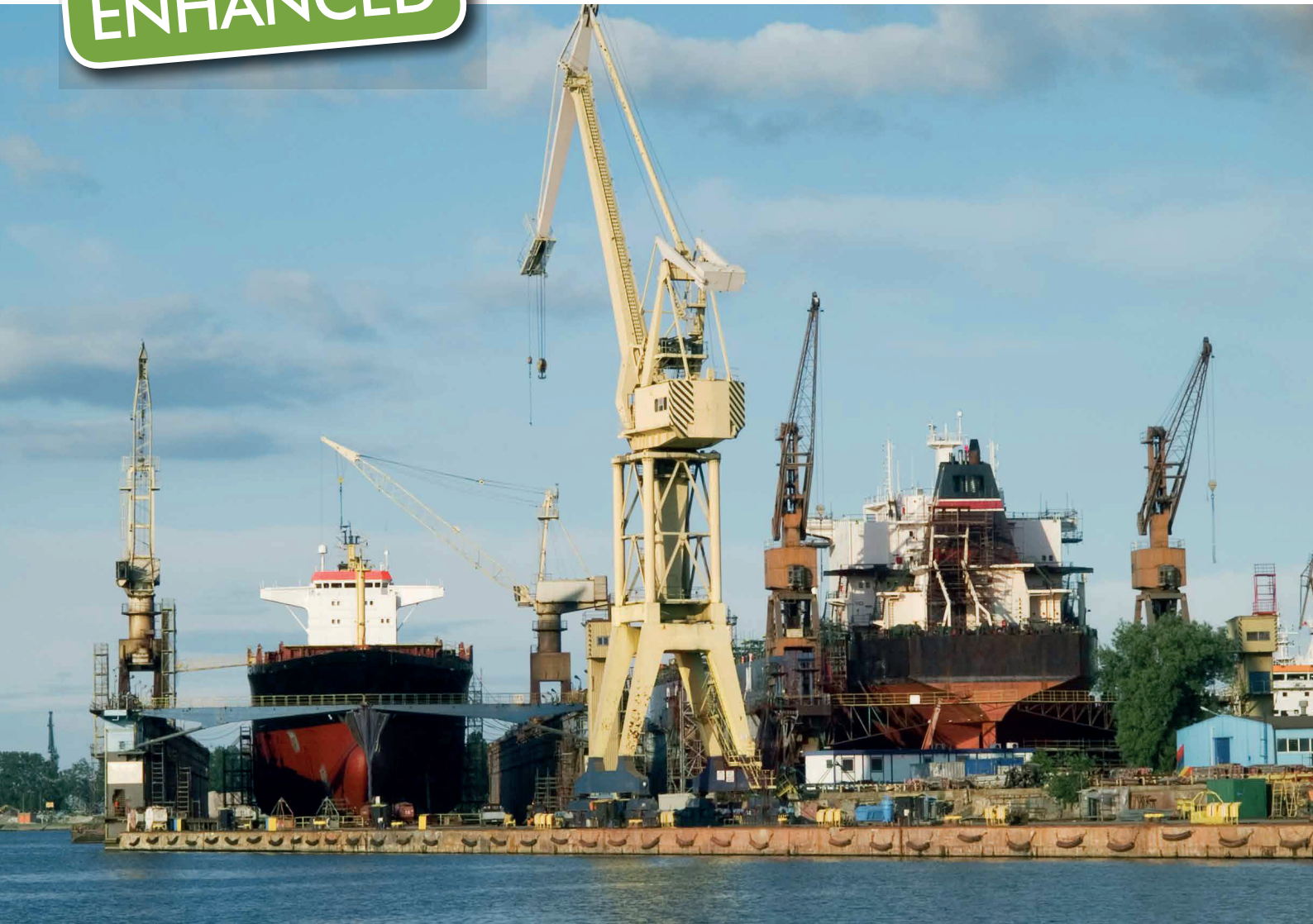


Yard Entry Scheme Y.E.S

ENHANCED



Liability Insurance
Tailor-Made for
Shipyards Contractors



Yard Entry Scheme (Y.E.S)

Working within a shipyard exposes any 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 in Singaporean shipyards. 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 are not only capable of meeting various requirements of shipyards, but our expertise also ensures that you receive prompt, effective response from a specialist who understands your business and keeps you covered when it is needed the most.

Product profile

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

Y.E.S provides 2 distinct forms of insurance coverage:

1. Work Injury Compensation Act (WICA)

Protects you for any liability under the Work Injury Compensation Act (WICA) 2008 (Cap 354) or at common law to compensate your employees for death or bodily injury due to an accident in the course of employment.

2. Public Liability

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

Work Injury Compensation Act (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)** NEW
- Medical Expenses of up to S\$50,000 per employee (above statutory obligation of S\$36,000)
- 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 (Limit: S\$20,000 per employee and S\$250,000 in the aggregate for all employees)
- Overseas Business Trips

Value-Added Services

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

Public Liability Benefits

- **Sudden and Accidental Pollution (72 hours)** NEW
- **Contingent Non-owned / Hired Motor Vehicles Liability** NEW
- 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 insurance is underwritten by AIG Asia Pacific Insurance Pte. Ltd. This brochure is not a contract of insurance. The specific terms, exclusions and conditions application to this insurance are set out in the Policy. No insurance is in force until the proposal form is accepted by the company in accordance to the policy terms and conditions.

