



# PayAsYouGo

## Low Deposit Annual Contract Works Insurance

### > Key Features

- > Low Deposit Annual Contract Works - Easy Online Quote & Placement
- > Automatic Limit – Any One Contract \$100,000
- > Ideal for Builders with Turnovers of up to \$2,000,000
- > Add Projects During Policy Period
- > Exclusive APRA Approved AA Rated Insurer Security
- > Tokio Marine Nichido - Dedicated Sydney Based Claims Handling
- > Broad Policy Coverage - Service Focused Underwriters that want to write your risks
- > Market Leading Commissions

If you are looking for a second-to-none service and a wealth of industry experience and knowledge, contact **eSentry** today!

# PayAsYouGo - Low Deposit Annual Contract Works Insurance

## > How it Works

**eSentry** launched a Pay As You Go Low Deposit Annual policy in 2013.

The Pay As You Go Low Deposit Annual (PAYG) policy operates like our standard Annual policy, providing the same coverage and benefits, but has a fixed automatic (floating) Any One Contract limit of \$100,000 for Material Damage.

On commencement of the policy we collect a deposit premium based on a minimum turnover of \$200,000. Like our standard Annual policy, a renewal adjustment at the policy expiry date will need to be completed. We will ask for the value of works completed during the policy period and value of works to finish off and calculate the adjustment accordingly. Should the builder undertake a higher turnover, then the policy will be adjusted and there may be an extra premium to pay.

Projects over \$100,000 must be added to the policy as a Specified Project, prior to commencement of the project, via our simple to use online system. Premium will be charged based on a project value just as a Single Contract Works policy would, the Added Specified Project will benefit from Annual policy & benefits.

Cover for Existing Structure can also be easily added for a Specified Project, prior to commencement, via our online system. Premium will be charged based on the sum insured for the Existing Structure and cover will apply for the duration of the project.

PAYG best suits those builders that specialise in projects with a value of \$100,000 or less, yet provides the ability to easily add larger projects on demand.

**eSentry Underwriting Pty Ltd** is an underwriting agent of the Insurer Tokio Marine & Nichido Fire Insurance Co., Ltd. (TMNFA) and acts under its own AFSL as agent of TMNFA

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