

Chapter 1 : Construction Insurance: General Liability | Trusted Choice

General liability insurance, or GL, is a fundamental part of construction insurance. It could provide protection against lawsuits and other financial liabilities that result from things like accidents or other mishaps.

General contractors, specialized contractors, homebuilders, remodelers, and even carpenters need to minimize exposure to risk with construction insurance customized to the hazards of the profession. The right blend of coverage can help you limit your financial risks due to jobsite injuries, equipment damage or vehicle accidents may occur during the course of your construction project. Damages to company property or equipment
Income loss: Loss of income due to business interruption from events such as fire or severe storm damage
Employee injuries: Job-related injuries, illnesses or deaths
Liability risks: Injuries or property damage caused to others not associated with your company
What Is Construction Insurance? Your construction insurance can make the difference between your company turning a profit or losing money on a construction project. The specific coverage you choose will depend upon a number of factors, including the size of your company, the number of workers you employ, and the type of work you perform. Some of the policies you may want to consider include:
This critical form of coverage cover your financial risk if you are responsible for bodily injury or property damage to others. You can think of this as construction liability insurance. It provides coverage specifically for on-site property damage of a site under construction. This coverage varies by company, but may also cover the construction materials on site, prior to installation. The coverage limit is based on the value of the structure when completed. If you provide consultation, design work or advice as a part of your professional services, this form of liability coverage can protect you.
Loss of income insurance: Covers loss of income that results from insured a business interruption, up to 12 months
Workers compensation: If you use cars, trucks, vans or any other vehicles for business purposes, commercial vehicle coverage will provide protection for any bodily injuries or property damage to third parties that you cause. A business owners policy, or BOP, is appropriate for some small business owners. If you have a small construction business, this kind of combined policy may be right for you, and may provide much of the construction insurance you need at an affordable rate. Your policy will typically combine the following coverage types:
Covers injury to others on your business property.
Covers your business property, such as equipment, for loss or damage.
Covers loss of income for up to 12 months due to business interruption.
Covers mechanical breakdown and other causes of equipment malfunction.
Covers loss or damage to vehicles you borrow or rent.
State Licensing and Liability Coverage
For business and marketing reasons, most contractors get licensed even if it is not a requirement in their state. You will likely be viewed more favorably by the insurance companies and be able to secure better rates and pricing if you are licensed. Beyond the construction training requirements, you will have to carry general liability insurance and workers compensation insurance. Some states will also require you to be bonded. This bond can be provided by some insurance companies. The cost of your construction insurance will differ based on how many employees you have, what kind of construction work you do, and how much work you generate. Companies that develop raw land and construct higher value projects will pay the most. Normally, you will pay a percentage of sales as your premium with a percentage upfront, and then make monthly payments after that. Here are some of the businesses that participate in the construction trade that can benefit from construction insurance.
Oversee the whole construction project
Heavy contractors: Construct streets, roads and infrastructure
Home improvement companies: One-person remodelers to larger renovation companies
Specialized Contractors: Masons, carpenters, framers, plumbers, electricians
Managing Risks with Construction Insurance
As a contractor, you take on risk of property damage, employee injury and vehicle accidents. You are exposed to the risk of bodily injury or property damage to third parties. With the right business insurance in place, you can minimize the risk and liabilities that can steal your profits.

Chapter 2 : Insurance for Construction Companies | Liberty Mutual

Construction insurances are required for every single construction project. In many instances, it is a requirement to have

some sort of specific coverage in order to be awarded.

Chapter 3 : Contractor Insurance â€™ Nationwide

General contractors, specialized contractors, homebuilders, remodelers, and even carpenters need to minimize exposure to risk with construction insurance customized to the hazards of the profession. The right blend of coverage can help you limit your financial risks due to jobsite injuries.

Chapter 4 : Construction Pros Home

This will extend insurance to cover small tools not listed in your contractors or construction insurance policy as well employee owned tools and work garments. Additionally, we offer coverage for equipment that you rent or lease to other companies.

Chapter 5 : Start Our Free Quick Quote Form Now! - Instant Quote Now! - eContractors

Construction Insurance for Your Construction Business. After many years of experience working with construction companies, from local general contractors to national entities, we know that protecting your business from risk requires a deep understanding of the industry.

Chapter 6 : Home construction and builder's insurance - blog.quintoapp.com

Our construction insurance products and services are designed to meet contractors' unique and challenging exposures. By dedicating Underwriting, Claim and Risk Control resources to understanding your industry, we developed a team of experts committed to meeting your insurance needs.

Chapter 7 : Construction Insurance | RLI Corp

Building a new home requires attention to detail, but while you choose your cabinet knobs and countertops, don't forget to make sure your property is properly insured from foundation to rafters.

Chapter 8 : Construction Insurance | Marsh

General Liability Insurance for Contractors, Builders & Other Construction Professionals. Construction and contracting occupations involve some of the most diverse and risky work.