6 key insurance coverages for contractors.



Between your team, safety, reputation, clients, deadlines, margins, and future, there's a lot on your mind when it comes to business. That's why contractors shouldn't have insurance as an added worry. We work with contracting businesses of all shapes and sizes to build comprehensive protection and peace of mind. Curious if you have the right amount of coverage? Looking to add more protection for your contracting business? Read on to learn six key insurance coverages we recommend for contractors.

1. **General liability.** It's smart to be covered before hazards happen. That's why commercial general liability is one of the most common types of insurance for contractors. It offers coverage against claims made by third parties when damages or injuries occur on premises during contracting work and after work is completed. In addition to paying the compensation amount, commercial general liability also covers the legal expenses incurred during a lawsuit.

2. **Contractors errors and omissions.** Even when all the right steps and precautions are taken, mistakes can happen resulting in faulty workmanship, materials, designs, and products. When these occur, protect yourself and your reputation by having contractors errors and omissions liability coverage in place.

3. **Contractors equipment and tools.** This essential coverage protects your equipment and tools while at the jobsite for losses caused by fire, lightning, hail, vandalism, theft, and more.

4. **Installation floater.** An installation floater covers building materials, such as drywall, lumber, and

shingles, while it is at the jobsite and before it becomes a permanent part of the structure.

5. **Builders risk.** Like an installation floater, builders risk insurance is coverage that starts on day one of construction through completion day. But this coverage is unique in that it covers new construction during the building process. Builders risk insurance protects your construction projects, materials, and supplies from damage caused by fire, lightning, hail, vandalism, theft, and more.

6. **Workers compensation.** With tall structures, heavy machinery, moving parts, and inclement weather, construction is a dangerous industry. Keeping your team protected with workers compensation offers peace of mind through it all. This policy adds financial protection against injuries and illnesses that can happen on the jobsite like burns, slips and falls, back injuries, hearing loss, and more. Not to mention, it helps you and your team feel safe day after day.

Because construction is risky enough, contractors deserve coverage they can count on. These six insurance coverages for contractors are a great place to start. But depending on your size, specialty, or circumstances, additional coverage options may be right for your business. Our local, independent agents are true partners for contractors and will help construct the exact coverage you need. Talk to one today.