



Contractor's equipment

Commercial Inland Marine



When a contractor loses the use of a piece of equipment—whether due to fire, theft, vandalism, overturn, or any other peril—it can hurt productivity.

Having insurance coverage that responds effectively when such misfortunate strikes is essential.

Addressing contractor equipment exposures

Since contractors and the equipment they use vary considerably, Verisk's recently enhanced contractors equipment program broadly addresses coverage needs and is flexible enough to customize for each risk. Among the advantageous new features is a built-in option for replacement cost by equipment age.

The program includes the coverage form, endorsements, advisory declarations page, advisory application, sample instructions for preparing policies, possible loss costs, premium calculation worksheet, underwriting considerations, and loss control recommendations.

Some of the built-in and optional coverages and endorsements include:

- additional acquired property
- employee tools and clothing
- rental reimbursement
- rewards
- fuel, accessories, and spare parts
- trailers and contents
- equipment leased or rented from others
- equipment borrowed from others
- equipment leased or rented to others
- equipment loaned to others
- waterborne
- underwater or underground (by endorsement)
- theft deductible waiver (by endorsement)
- weight of load exclusion (by endorsement)
- agreed value (by endorsement)

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