

CONSTRUCTION - WORKS/PLANT



We love finding solutions. We have expertise, empowerment and a first class product. We want to help you win and retain clients.

Include the following in your presentation to enable us to consider the risk and apply our best rates.

ONE

CRITICAL

Years trading or previous experience if a new venture along with details of the last 3 contracts

Even new ventures can attract a discount if you can outline any previous experience

TWO

CRITICAL

Last 3 years turnover and 3 years claims experience so we can assess any fluctuations

If a turnover has fluctuated this may not give a clear representation of the claims experience

THREE

What % of turnover is derived where the Employer is responsible for insuring the contract works

Rating factor. If the Employer is insuring the works in joint names then a premium saving can be obtained

FOUR

Split between New Build and Alterations/Maintenance

Allows us to accurately apply the right rate rather than allocate to the highest risk

FIVE

CRITICAL

What % of work involves the use of Timber Frame

Material Fact. Our policy gives up to £2M/3 storeys. Please ensure this is adequate.

SIX

Details of security on sites

Particularly relevant where Timber Frame is a feature

SEVEN

CRITICAL

Estimated Maximum Exposure any one site - use this to set your limit of indemnity

We work on a LOI basis, not maximum contract value. A contract may be in 2 equal phases hence the LOI can reflect such

EIGHT

Inventory of Plant detailing individual makes, models and value and whether any security devices are installed

Allows us to accurately apply the right rate rather than allocate to the highest risk

NINE

CRITICAL

Estimated Maximum Exposure for Own & Hired in Plant on site/own premises - use this to set your limit of indemnity

We work on a LOI basis not sum insured, this can make a real difference to the rating if there is a good spread of risk

TEN

Annual Hiring Charges

Rating factor

