

CONSTRUCTION

-CONTRACT WORKS/PLANT



We are looking for reasons to quote and help you retain business and win new clients.

Does your submission include the following to enable us to consider the risk and apply our best rates?



1

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

6

Details of security on sites

Particularly relevant where Timber Frame is a feature

2

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

7

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

3

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

8

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

4

Split between New Build and Alterations/ Maintenance

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

9

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

5

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.

10

Annual Hiring Charges

Rating factor