

TOP 10 REASONS YOU SHOULD HIRE AN INSURED CONTRACTOR



- 10** IT'S THE RIGHT THING TO DO!
- 9** **REDUCTION IN ANXIETY** — loss exposures involve uncertainty; knowing the contractors you hire are insured can help reduce this uncertainty.
- 8** **CONTINUITY OF OPERATIONS** — if a loss should occur, you will want to get up and running with minimal interruption or impairment; an insured contractor's insurance can assist in this endeavor.
- 7** **RESPONSIBILITY FOR LOSS** — if an insured contractor causes the loss and you have the right risk transfer provisions in place, it may be his insurance that responds. If your insurance must respond due to a contractor's lack of coverage, your experience reflects the loss and could result in premium increases to your policy.
- 6** **PEACE OF MIND** — if a laborer is injured on your premises and the insured contractor employing that injured laborer has effective Workers' Compensation coverage, you'll know the injured laborer will receive medical attention and/or Workers' Compensation benefits.
- 5** **LICENSE REQUIREMENTS** — to be in compliance with certain jurisdictional licensing requirements, many contractors are required to have insurance before they can perform construction operations.
- 4** **PROTECT THE PUBLIC** — when you use insured contractors, you will know that investors, suppliers, customers and others may be protected against losses or damage caused by the contractor.
- 3** **PROTECT YOUR PROPERTY** — if an insured contractor destroys your property, that contractor's insurance can cover the cost to repair and/or replace it.
- 2** **PROTECT YOUR BUSINESS ASSETS** — an uninsured loss could result in seizure of assets and could ultimately put your company out of business.
- 1** **AVOID FINANCIAL RUIN** — you could lose your business over a sizeable uninsured loss. If you have to pay a loss out of your own pocket and don't have sufficient funds even your personal assets could be at risk.

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