GPTZero

Deep scan

What Does a Contractor's Insurance Policy Cover?

We need different insurance policies to protect ourselves as individuals and businesses. As individuals, some of those types of insurance policies include car insurance, home insurance, and life insurance. Likewise, small businesses need different insurance policies to protect yourself and your company from loss and lawsuits.

This article discusses one such insurance policy, called a contractor insurance policy. So let's dive right in!

Credit: Pexels.com

What Is Contractor's Insurance?

Contractor insurance is a policy that protects contracting businesses from accidents, lost income, lawsuits, and stolen, lost or damaged tools. Any contracting business needs to protect itself from not only employee errors but also natural occurrences that are outside of one's control.

The policy includes coverage of mistakes made by the contractor as well as errors made by third parties hired by the contractor, such as engineers, architects, and other vendors.

Contractor's professional liability insurance is for contractors that provide design-build or construction management services. The policy offers third-party liability protection, first-party indemnity, and pollution liability.

How Much Does Contractors Insurance Cost?

○ Sentences that are likely AI generated.

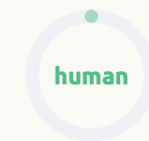Upload file ⓘ   Scan   0/5000 characters

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human

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