

Contractors' Choice Equipment Product

This product targets new and used equipment usual to the construction trade including related miscellaneous tools. Coverage applies at the job site, at the insured's construction yard and while in transit.



The HIT ZONE – *Our highest hit ratio*

- 🎯 Risks with one piece of equipment
- 🎯 Loss free risks
- 🎯 Risks with long term leased equipment

PRODUCT ADVANTAGES

- ▶ Wind coverage included in all locations
- ▶ All risk inland marine form with or without theft coverage
- ▶ Flood and earthquake coverage for full policy limit is automatically included
- ▶ 25% rate credit for removal of theft coverage
- ▶ Automatic debris removal up to 25% of loss; plus \$5,000 if limit exceeded
- ▶ Miscellaneous tools and equipment written on a blanket basis
- ▶ Flat premium for rented/leased equipment at \$25,000 and \$50,000 limits
- ▶ 10% rate credit for locked storage after working hours
- ▶ 5% rate credit for equipment equipped with LoJack
- ▶ Replacement cost valuation for equipment five years or newer
- ▶ Coinsurance does not apply to blanket property or rental equipment
- ▶ \$500 minimum premium on most classes
- ▶ Equipment scheduled automatically registered in the National Equipment Registry Theft Database
- ▶ Additionally acquired equipment up to \$50,000 for 60 days
- ▶ A.M. Best rated A++ carrier

ELIGIBILITY LIST (Includes all of the above hit zone characteristics)

- ▶ Up to \$1,000,000 schedule of equipment per policy
- ▶ Scheduled Contractors Equipment with values up to \$150,000 per item
- ▶ Risks that have had one loss under \$5,000
- ▶ No risks that do not have at least three years experience
- ▶ No risks that have been cancelled or non-renewed for this type of coverage (including for non-payment) in the past three years
- ▶ No risks with two or more losses or one equipment loss in excess of \$5,000
- ▶ No equipment leased loaned or rented to others; equipment sales or rental
- ▶ No cranes, logging, custom harvesting, rigging, underground, mining, rock drilling, rock crushing, quarries, dredging, draglines or conveyors
- ▶ No waterborne, cofferdam work or other construction on the water
- ▶ No scrap metal, recycling centers, landfills or asphalt plants
- ▶ No risks performing any work at nuclear facilities, chemical or petroleum plants
- ▶ No equipment licensed for over-the-road use
- ▶ No miscellaneous tools coverage only
- ▶ No past, pending or planned bankruptcy or judgment for unpaid taxes against the insured or any officer, partner, member of owner of the applicant individually within the past five (5) years

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INELIGIBLE RISKS

- ▶ Risks that do not have at least three years experience
- ▶ Risks that have been cancelled or non-renewed for this type of coverage (including for non-payment) in the past three years
- ▶ Coverage for employee tools and clothing

AVAILABLE LIMITS

- ▶ \$1,000,000 limit of insurance; \$500,000 in Florida and coastal areas, excluding flood
- ▶ \$150,000 limit per individual piece of equipment
- ▶ \$15,000 limit on miscellaneous tools & equipment
- ▶ \$25,000 or \$50,000 automatic rental coverage

SUBMISSION REQUIREMENTS

- ▶ Within 21 days of the inception date of coverage, this account will be subject to the following:
 - Our completed & signed application that accompanies this quote; or
 - Completed & signed ACORD application as long as all underwriting information needed has been provided to us; or
 - Completed & signed application from another company as long as all underwriting information needed has been provided to us.
 - Representation of loss experience for the last 3 years or as long as applicant has been in business, if less than 3 years.