

E-trade: HSB Construction Insurance



# Construction risk solutions

## Simple online trading

**All construction, erection and installation work contains an element of risk, whether created by the nature of the work to be carried out, by the contractual liability or by the perils of the location in which the works take place.**

Construction insurance from HSB provides comprehensive cover for construction, buildings and civil engineering projects, and owned and hired-in contractors' plant. Available via HSB Fast Track or Acturis, our construction e-trade products have been developed to be traded entirely online; making the full quote and bind process as quick and easy as possible.

Our e-trade HSB construction insurance product portfolio consists of HSB Annual Construction, HSB Project Construction and HSB Contractors' Plant.

### What is covered?

Available on an annual or single risk basis, our contract works covers can be arranged in the name of the contractor, the principal, or joint names depending on the project requirement.

Our contractors' plant cover is available for owned or hired-in plant. Targeted principally at plant owners, hirers or construction industry contractors, it is also relevant for manufacturers and businesses that often need to hire in plant and machinery.

Product	Cover	Features
<b>HSB Annual Construction</b>	Offers cover for annual contract works and, optionally: <ul style="list-style-type: none"> <li>- Owned and hired-in contractors' plant</li> <li>- Employees' tools and personal effects</li> </ul>	<ul style="list-style-type: none"> <li>- Materials from the commencement of loading for despatch to site (including transit and incidental storage)</li> <li>- Contract works during the construction period (including automatic continuation of cover for ongoing contracts that increase in contract price; up to 125% of the sum insured)</li> <li>- Maintenance and defective design</li> <li>- Free issue materials where these are included in the declared values</li> </ul>
<b>HSB Project Construction</b>	Offers cover for single project contract works and, optionally: <ul style="list-style-type: none"> <li>- Owned and hired-in contractors' plant</li> <li>- Employees' tools and personal effects</li> </ul>	<ul style="list-style-type: none"> <li>- Materials from the commencement of loading for despatch to site (including transit and incidental storage)</li> <li>- Contract works during the construction period (including automatic continuation of cover for ongoing contracts that increase in contract price; up to 125% of the sum insured)</li> <li>- Maintenance and defective design</li> <li>- Free issue materials where these are included in the declared values</li> </ul>
<b>HSB Contractors' Plant</b>	Offers cover for owned and hired-in contractors' plant	<ul style="list-style-type: none"> <li>- Cover is available on a specified or blanket basis for owned plant</li> <li>- Owned plant insurance on a reinstatement (new for old) basis up to 24 months old</li> <li>- Legal liability cover for hired-in plant under the terms of the hire agreement</li> <li>- Cover for plant whilst hired out</li> </ul>

# Focused on simple, accessible e-trade solutions

## Who is it targeted at?

Our e-trade construction products are aimed at predominantly small to medium-sized businesses covering trades such as:

- General building contractors
- Ground working and road surfacing contractors
- Roofers
- Services trades including electricians, plumbers, and heating and ventilation contractors
- Painting and decorating contractors
- Plant owners
- Plant hirers

Larger business risks can also be traded on HSB Fast Track or Acturis with underwriting referrals supported by our dedicated E-Trade Team.

## How can I access HSB's construction products?

HSB's construction insurance products are available via HSB Fast Track or Acturis; making it quick and easy to quote and bind cover, process MTAs and obtain renewal terms.

### HSB Fast Track

All our e-trade construction products are available within our online platform.

### Acturis

You can find our e-trade construction products under 'Engineering and Construction' on the Acturis platform.

## Who do I contact for more information?

For more information on HSB's construction insurance products, contact your local HSB Business Development Manager or office. Contact details for our regional offices can be found at [www.hsbeil.com](http://www.hsbeil.com)

For specific questions on policy referrals via HSB Fast Track or Acturis, please contact our dedicated E-Trade Team on **0161 817 2162** or via email at [etrade@hsbeil.com](mailto:etrade@hsbeil.com)

## HSB construction insurance in action

The following provide a few examples of the types of claims that are covered under our HSB construction insurance products.

Type of business	Incident	Example claim cost	Cover section
General builder	<b>Storm water penetrates construction site causing damage and mould</b> A construction project was well underway when a storm, consisting of high winds and heavy rainfall, hit the site and caused water to penetrate through the tarpaulin roof covering. The water penetration and resultant mould caused damage to the third floor and roof.	£85,000	Contract works
General builder	<b>Accidental damage to hired-in excavator</b> A dumper driver was moving earth around a construction site. Having emptied one load of soil, he returned for the next. Positioning the dumper near a hired-in excavator, the driver got off the machine. As he did so, the dumper lurched forward and hit the excavator; causing damage to the door and the frame. The excavator required significant repair.	£8,100	Hired-in plant
Mezzanine floor installer	<b>Tools and equipment stolen from vehicle</b> A mezzanine company's vehicle was broken into and tools, including a nailer, transformer and angle grinder, were stolen. The tools were critical to the business so immediate replacements were needed to minimise business disruption.	£3,900	Owned plant

## Broker/intermediary use only



A Munich Re company

© 2022 HSB Engineering Insurance Limited. All rights reserved.

**HSB Engineering Insurance Limited**, registered in England and Wales: 02396114, Chancery Place, 50 Brown Street, Manchester M2 2JT. Registered as a branch in Ireland: 906020, 28 Windsor Place, Lower Pembroke Street, Dublin 2. HSB Engineering Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, and is authorised and regulated by the Central Bank of Ireland as a third country branch in the Republic of Ireland.

[www.hsbeil.com](http://www.hsbeil.com)

HSBEI-1988-0622-4

Picture credits: Getty Images