

HSB Construction Insurance

Marsh Commercial

Construction cover with enhancements

In collaboration with Marsh Commercial, HSB has developed specific construction cover enhancements; enabling you to access a much wider level of cover for your customers.

Why buy?

HSB has worked continuously to support Marsh Commercial placement strategy with providing greater choices and options for your customers. As a specialist 'complementary' insurer carrier, we are committed to working in partnership with you to provide market-leading propositions.

Be aware

HSB has a range of insurance policies to cover risks associated with construction projects; from damage to the contract works and the contractors' plant, through to machinery movement, installation and machinery inherent defects.

Construction All Risks (annual and project)

Construction All Risks covers are available on an annual or single project basis, and can be arranged in the name of the contractor, the principal or for single projects in joint names depending on the contractual requirement. The product provides cover for:

- contract works
- contractors' plant (owned and hired-in)
- employees' tools and personal effects

Additionally, for project-specific insurance, it is possible to insure the Advanced Loss of Profits.

Contractors' Plant

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.

Other construction-related products

- Machinery Movement covers machinery during the loading, unloading and re-siting process
- Machinery Inherent Defects Insurance (MIDI) is a specialist insurance which covers inherent defects within installed mechanical and electrical plant.

Why sell?

HSB is a specialist construction, engineering and technology insurer. With vast experience in construction and contractors' plant insurance, HSB has the knowledge and expertise to support customers with their construction-related risks.

What HSB enhancements are available for Marsh Commercial?

Construction All Risks Insurance

- 1 Cover for testing and commissioning
- 2 Removal of the application of heat clause
- 3 Addition of the marine transit 50/50 clause
- 4 Owned Plant - Reinstatement basis of settlement for items less than three years old
- 5 Employees tools covered away from contract sites
- 6 Machinery Movement - definition of transit includes roll-on roll-off ferry
- 7 Cover for plans and documents - £50,000
- 8 Cover for professional fees - £50,000
- 9 Damage to security devices - £5,000
- 10 Hire costs and Damage to substitute equipment following a loss - £50,000
- 11 Additional cost of construction - 10% of the contract price or £200,000
- 12 Fuel tank drainage - £2,500
- 13 Own surrounding property - £25,000
- 14 Sign writing or livery - £5,000
- 15 Transportation of damaged insured property - £25,000

HSB Contractors' Plant Insurance

- 1 Owned Plant - Reinstatement basis of settlement for items less than three years old
- 2 Damage to security devices - £5,000
- 3 Hire costs and Damage to substitute equipment following a loss - £50,000
- 4 Fuel tank drainage - £2,500
- 5 Own surrounding property - £25,000
- 6 Sign writing or livery - £5,000

Talking points to raise with your customer

A total of 21 enhancements have been made specifically to our construction products for Marsh Commercial. All enhancements are listed above, however, we have highlighted three which we believe are most relevant to the majority of your customers.

1 Hire costs and damage to substitute plant

Following an insured event that causes your customer's plant to be unavailable, HSB will cover the costs of hiring in an item of substitute plant to help the customer continue and complete the work on time. The policy will cover damage to the substitute item as well.

2 Increasing the Contractors' Plant reinstatement (new for old) basis up to three years old

Previously 24 months. Most insurers offer only 12 or 24 months, so this particular enhancement makes HSB's cover much wider than the standard market offering; especially relevant for plant owners who renew their plant fleet regularly.

3 Increased the cover for 'employees' tools and personal effects' to include whilst away from the contract site

Many insurers limit employees tools to the contract site only, therefore HSB's enhanced cover is much wider than the standard market offering.

Other considerations

HSB's underwriters and risk engineers have extensive experience in providing construction insurance and are recognised as experts in this field. Drawing on our vast expertise in the construction sector, HSB are able to provide insurance products to meet the insurable risks of a specific project.

- Policy wordings specifically designed with contractors, property developers and construction plant owners in mind
- Extensive underwriting expertise of construction projects
- Specialist engineering knowledge of plant and machinery
- Cover available across the UK and Ireland. We can also consider underwriting risks in other global territories
- Access to experienced in-house construction loss control risk engineers
- A dedicated, customer-focused in-house claims team with specialist knowledge of the construction industry

How to access HSB's construction products

HSB Construction All Risks and Contractors' Plant products are available to trade via HSB's e-trade solutions, including on the Acturis e-trade platform. Marsh Commercial enhancements are available via e-trade or through your usual HSB contact/office.

For Machinery Movement, Machinery Inherent Defects Insurance and Advance Loss of Profits quotations, please contact your local HSB office.