

CONTRACTOR'S EQUIPMENT COVERAGE ANALYZER

THE HARTFORD PROVIDES EXTENSIVE COVERAGE FOR EQUIPMENT. SEE WHAT'S IN IT FOR YOU.



In your business, every tool and piece of property matters. From hammers to cranes, whether it's owned by your company or a trusted subcontractor, whether rented or borrowed, on-site or in transit, you own the responsibility for it.

Protect it all. Even your shiniest new investment can be stolen or damaged unexpectedly. Old or new, all need protection – under one plan by The Hartford, a leader in construction insurance. Review the chart below to see how much that can mean to your business.

CONTRACTOR'S EQUIPMENT COVERAGE FORM

RISK OF LOSS:	ANALYSIS TIP:	THE HARTFORD SOLUTION:
Coinsurance clause	A coinsurance clause imposes a penalty when the amount of insurance carried does not meet the coinsurance requirement.	The Hartford's policy has an optional coinsurance clause.
Replacement cost	After a loss, you must purchase new equipment. Policies may include a variety of valuation methods and may not provide sufficient funds to replace tools and equipment.	On scheduled equipment that's less than five years old at the time of loss, The Hartford provides coverage on a replacement cost basis. We also have additional endorsements that can provide enhanced valuation options for qualifying Contractor's Equipment accounts, including: <ul style="list-style-type: none"> • Agreed Value • Enhanced Replacement Cost • Replacement Cost for Contractor's Equipment manufactured within 7 or 10 years
Newly owned equipment	This pertains to equipment acquired after the inception date of the policy. Newly owned equipment is covered under some policies for a specified amount for a specified period of time.	The Hartford's policy provides coverage for newly owned equipment on both scheduled and annual reporting policies. Scheduled policies have a time frame and value limitation for newly owned equipment.
Property leased or rented to others	Many policies exclude damage to owned property that's leased or rented to others.	When a covered cause of loss results in damage to scheduled property that's leased or rented to others under a written agreement, The Hartford provides up to \$50,000 in any one occurrence.



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Equipment leased, rented or borrowed from others	Property owned by others, but within the contractor's control, may be damaged. Some policies may not offer coverage for property that the contractor doesn't own.	The Hartford's scheduled policy provides up to \$100,000 for property that the insured contractor leases, rents or borrows from others and is responsible for. The annual reporting policy provides up to \$100,000 for the property that the insured borrows from others and is responsible for.
Continuing rental or lease charges	Under a leasing or rental agreement, the contractor may be obligated to pay charges even though the rented or leased equipment is no longer available for use because of a covered cause of loss.	The Hartford provides up to \$25,000 to cover the continuing rental or lease charges incurred under a written agreement when the equipment sustains damage resulting from a covered cause of loss.
Hauling property of others	A contractor may need to transport property of others. Damage to such property is typically not covered by a contractor's equipment policy.	For the insured contractor's liability, The Hartford provides up to \$50,000 in coverage for damage to the property of others while it's being transported.
Expediting expense	Some tools and equipment are easily replaced. Critical or customized equipment may not be. Labor expense and extra cost of express freight may be needed to replace equipment in a timely manner.	The Hartford's policy covers reasonable expenses up to \$25,000 to expedite the replacement of tools and equipment.
Employees' tools and clothing	Individual employees' tools and clothing may be lost or damaged because of a covered cause of loss.	The Hartford's policy includes coverage for loss to employees' tools and clothing while on or in transit to or from a job site, up to \$1,000 per employee and \$5,000 in any one occurrence.
Miscellaneous unscheduled tools and equipment	In addition to their most valued tools and equipment, most contractors have a variety of smaller tools that they prefer not to schedule.	The Hartford's policy includes coverage for such unscheduled tools and equipment, up to \$5,000 per item and \$25,000 in any one occurrence.
Pollutant cleanup and removal	When an over-the-road accident occurs, pollutants can be released. Under many coverages, pollutant cleanup and removal expenses aren't covered or are limited.	The Hartford's policy provides coverage up to \$10,000 per loss and up to \$25,000 per policy period to cover legally imposed expenses you incur to remove or extract pollutants from land or water when released as a result of a covered cause of loss.
Theft loss deductible	Theft losses are typically subject to the policy deductible.	The Hartford waives the deductible when there's a covered theft loss to property that's either registered with the National Equipment Register (NER) or equipped with a location-tracking device.

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Reward coverage	Not all policies reimburse an insured for reward payments made.	The Hartford reimburses the insured up to \$5,000 for rewards paid leading to the successful return of undamaged covered property to a law enforcement agency, or the arrest and conviction of persons who damaged or stole the property.
Fire department service charge & fire device recharge	In the event of a fire, the insured may be responsible for charges from the fire department responding to the fire and for expenses to recharge any automatic fire extinguishing device. Some policies may not cover these expenses.	The Hartford Contractor's Equipment coverage provides up to \$25,000 for liability for fire department service charges and \$25,000 to recharge a manual or automatic fire device to fight a fire.
Debris removal	Removing and disposing of damaged property after a loss can be surprisingly expensive.	The Hartford's policy covers 25% of the amount payable for loss to the covered property (subject to the deductible), and if the debris removal expense exceeds the 25% limitation, we will pay an additional amount up to \$25,000. The insured has 180 days to report the loss.
Claims expenses	After a loss occurs, the insured may incur expenses in responding to claims data requests, such as expenses associated with taking inventories, making appraisals or preparing other documents.	The Hartford's policy can reimburse you for up to \$25,000 for eligible expenses you incur in preparing claims data requests.

LEARN MORE about available coverage options by talking with your agent from The Hartford today. And visit thehartford.com/marine-insurance.



Business Insurance
Employee Benefits
Auto
Home

This document outlines in general terms the coverages that may be afforded under a policy from The Hartford. All policies must be examined carefully to determine suitability for your needs and to identify any exclusions, limitations or any other terms and conditions that may specifically affect coverage. In the event of a conflict, the terms and conditions of the policy prevail. All coverages described in this document may be offered by one or more of the property and casualty insurance company subsidiaries of The Hartford Financial Services Group, Inc. Coverage may not be available in all states or to all businesses. Possession of these materials by a licensed insurance producer does not mean that such producer is an authorized agent of The Hartford. To ascertain such information, please contact your state Department of Insurance or The Hartford at 1-888-203-3823. All information and representations herein are as of June 2016.

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