



# Contractors' Equipment

## Protect productivity with a policy as strong as your equipment

### CONSTRUCTION

If a contractor's equipment is damaged or stolen, construction can grind to a halt, threatening timelines and the bottom line. Travelers Canada has the risk knowledge and broad coverage contractors need to protect their investments, while helping to prevent losses and keep their construction jobs running smoothly.

#### Coverage beyond the basics

Our enhanced Contractors' Equipment product goes beyond the basics with a broad coverage form that is flexible enough to meet the needs of equipment owners and operators. It includes coverage you use the most, as well as options to meet unique risks. Here's just a sampling:

- Coverage for personal property in job site trailers
- Hauling contractors' equipment belonging to others
- Midterm coverage for upgrades made to covered equipment
- Coverage for penalties under contract for lost time due to damage to covered equipment from a covered cause of loss
- Employee tools and clothing
- Immediate rental of replacement equipment
- Cost of prorated nonrefundable warranty
- Expenses to preserve property (moving and storage) if there is a threat of imminent danger
- Expenses to protect equipment from imminent danger from fire, storm or flood
- Optional equipment breakdown coverage on specific equipment
- Optional business interruption and extra expense on specific equipment

#### Services that set Travelers Canada apart

We go beyond offering an insurance policy. We provide valuable services that help protect the assets that keep construction projects moving forward.

Our account executives have underwriting knowledge of local markets to respond quickly. They also support sales with their coordination of the services from our nationwide team of Risk Control and Claim professionals that help protect your productivity.

#### Risk Control

- Risk Control specialists provide consultations to owners and operators to help perpetuate the use of best practices for risk management
- Focus on theft prevention and recovery
- Business continuity planning resources
- Assistance with safeguarding equipment in transit through Travelers' Safety Academy services
- Available complimentary workshops designed to reduce the risk of crane-related accidents, educate supervisors and prepare operators for certification
- Recommendation of property controls and tools to minimize disruption
- Online self-service resources containing safety and risk management information, as well as educational and training opportunities

#### Claim

- Designated Claim professionals provide expertise to help resolve losses quickly, because we appreciate the financial impact of equipment downtime
- Availability of heavy equipment Claim professionals
- Professional evaluation and settlement of business interruption losses
- Extensive natural catastrophe response services, including self-contained Mobile Claim Offices

## Travelers Canada answers your questions about Contractors' Equipment coverage.

Point of interest	How Travelers Canada responds
What is included as covered property?	Contractors' equipment you own, lease, rent or borrow. The equipment may be scheduled or unscheduled.
What about equipment leased or rented for less than 12 months?	A separate limit applies for property leased, rented or borrowed from others for short-term periods. Premium is charged based on the rental expenses you pay during the policy year.
What are some of the additional coverages that are automatically granted?	In addition to our traditional coverages such as Debris Removal, Expediting Expenses and Newly Acquired Contractors' Equipment, there are many new additional coverages, including: <ul style="list-style-type: none"> <li>• Business personal property in job site trailers</li> <li>• Contract penalty</li> <li>• Electronic Data Processing (EDP) data and media</li> <li>• Employee tools, equipment and clothing</li> <li>• Expendable supplies</li> <li>• Fire department service charges</li> <li>• Fire protective equipment discharge</li> <li>• Hauling property of others</li> <li>• Lost warranty or service contract</li> <li>• Pollutant cleanup and removal</li> <li>• Preservation of property</li> <li>• Protection of property</li> <li>• Professional fees</li> <li>• Rewards</li> <li>• Upgrades to covered property</li> <li>• Valuable papers and records – cost of research</li> </ul>
What valuation options do you offer?	We offer the traditional Actual Cash Value (ACV) and Replacement Cost Value (RCV) options. For ACV, we automatically waive depreciation for losses less than 20% of the applicable limit of insurance.
What if my schedule is ACV but my short-term lease or rental agreement requires me to insure items for RCV?	We settle losses to short-term equipment leased, rented or borrowed from others based on your legal liability up to the full RCV.
Is it possible to buy back coverage for property that is excluded?	In some cases, yes. Depending upon circumstances and our underwriting assessment, endorsements are available for such perils as ice or muskeg and weight of load, and for property that is otherwise excluded, such as underground or waterborne property.
What does the Lost Warranty or Service Contract Additional Coverage provide?	If, as a result of a covered cause of loss, you lose the benefit of a warranty or service contract on your equipment, we will reimburse you for the prorated amount of the unused cost of nonrefundable or nontransferable warranties, or contracts up to the limit of insurance for this additional coverage.
If there is imminent danger to my equipment, is there coverage for expenses to protect the property?	Yes. The policy addresses the expenses you incur to move covered property to a temporary location, store it there and then move it back to the original site.
How many days after I acquire a new piece of equipment do I have until I have to report it to you?	The reporting requirement is within 90 days of acquiring the new equipment.
What do you consider to be expendable supplies?	Expendable supplies are consumable and periodic maintenance items such as oil, grease, fuel, filters and spark plugs.
Why would I need coverage for hauling equipment of others?	If you haul equipment for a living, then you still need a transportation policy. However, our Hauling Property of Others additional coverage gives you protection for those infrequent situations where you agree to transport equipment of others.

We make it easy for you to offer the appropriate coverage within a broad form. Our coverages and services are designed to be flexible enough to meet the changing needs of equipment owners. Travelers Canada has the scale and capacity to write the largest and most complex schedules of heavy equipment. Our local account executives understand customers' projects and the associated contractors' equipment coverage needs. We're here to provide customized protection for your productivity.

**Contact your Travelers Canada Account Executive or broker for more information.**



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