

KINGSBRIDGE CONTRACTOR INSURANCE



WHY DO I NEED INSURANCE?

If your actions lead to anything being damaged or someone being injured; or any advice you provide or work you complete results in a client losing money, a claim could be made against you. It is important that you have comprehensive insurance that is suitable for the risks you face. This is why we offer one complete package of business insurance, specifically designed to cover your main exposures as a limited company contractor.

Having appropriate insurance could be what keeps you in business.

WHAT TYPES OF COVER DO I NEED TO CONSIDER?

Professional Indemnity

Overview: This provides cover if you are accused of professional negligence, errors or omissions and giving bad advice. It will also cover you for any loss of documents, loss of data and a breach of confidentiality.

Claim example: A laptop that contains key work for a client is stolen from your car. The loss of data causes costly delays to your client's project. Your policy will cover legal defence costs and damages awarded against you.

Public Liability

Overview: This provides cover if someone is injured, or property is damaged as a result of your actions whilst supplying services. Whether you are on your own premises, in a client's office or out on site.

Claim example: You leave your bag in the hallway on site or at the client's office. Someone accidentally trips over it and injures themselves. Your policy will cover your legal defense and compensation paid to the third party.

Employers' Liability

Overview: This is compulsory for almost all UK businesses and often insisted upon by clients. It covers employees - i.e. a family member working in a clerical role, or a replacement you hire to fulfill a substitution clause in your contract.

What is a substitution clause? If for any reason you are unable to complete a contract, a substitution clause allows you to hire a qualified replacement to complete the work.

Occupational Personal Accident

Overview: If you are injured as a result of an occupational accident and unable to work, you will be paid a weekly benefit whilst you recuperate. If you are left with a permanent disability or die, a lump sum will be paid out.

Claim example: You have a car accident while driving to the client's office, your injury means you cannot work for a prolonged period. You are able to claim a weekly benefit of up to £500 to help cover your costs while recovering.

BENEFITS OF THE KINGSBRIDGE PACKAGE:

- One package, full cover
- Cover for previous work (up to 6 years)
- A price promise guarantee
- No annual commitment
- A policy that complies with the majority of contract terms
- Business insurance that acts as a key IR35 indicator
- A tax deductible business expense
- Legal expenses cover as an optional extra

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