

# Contractors' Equipment

CHUBB®



Inland marine business requires creative and technical insurance solutions, backed by a company committed to your success. Chubb's Contractors' Equipment insurance offers comprehensive coverage to protect your clients' business equipment. Chubb has made it easier - and faster - for you to successfully place this business via our state-of-the-art u•writer<sup>SM</sup> Contractors' Equipment system, which enables you to make submissions, receive rates, quotes, binders, and policy issuance in addition to servicing business online.

## **Contractors' Equipment Insurance**

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- **Property:** Contractors' machinery, equipment and tools including accessories and spare parts that a contractor owns or has in its care, custody or control
- **Valuation:** Replacement cost; For equipment five years or older, actual cash value will apply
- \$100,000 Debris Removal
- \$25,000 Fire Department Service Charges

- \$25,000 Inventory or Appraisals
- \$25,000 Pollutant Cleanup (annual aggregate)
- \$10,000 Fire Protection Equipment Refill

## **Additional Valuable Features**

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- \$100,000 limit for newly acquired contractors' equipment
- \$100,000 limit for leased or rented equipment
- No coinsurance
- No exclusions for employee tools or clothing
- Valuation of lost or damaged contractors' equipment includes prorated cost for the unused portion of non-refundable extended warranties, maintenance contracts or service contracts
- Recoveries from salvage or subrogation accrue first to insured benefit toward the deductible, coinsurance penalties or insufficient limit of insurance
- Deductible waiver endorsement of up to \$10,000 for risks that have anti-theft systems or protocols for their equipment

## Extensions of Coverage

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- **Civil Authority:** Includes direct physical loss caused by or resulting from actions by a civil authority in an attempt to avoid further loss or damage
- **Removal:** Includes the cost to remove contractors' equipment from the premises to preserve it from loss or damage by a peril not otherwise excluded

In addition to the Extensions of Coverage provided in the form listed above, underwriters may provide the following extensions by endorsement:

- Boom and Jib Extension
- Employees' Tool and Clothing Endorsement
- Leased, Rented, Loaned Equipment (to others) Extension
- Rental Fees
- Underground Equipment Extension
- Waterborne Equipment Extension
- Weight Load Extension
- Business Income and Extra Expense

## u•writer<sup>SM</sup> Contractors' Equipment: 24/7 Interactive Underwriting System

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Commercial producers with access to @chubb can use **Chubb's u•writer<sup>SM</sup> Contractors' Equipment** interactive underwriting system to quickly and conveniently enter insurance submissions and instantaneously obtain rates, quotes, and binders for insurance. With **u•writer<sup>SM</sup> Contractors' Equipment**, you can provide faster, better service to clients:

- Prequalify risks and generate quotations with deductible options
- Access saved quotes for new and existing risks
- Bind insurance, once quoted, subject to system approval
- Arrange for endorsements or cancellations of existing policies
- Process renewals or non-renewals
- Print or e-mail quote letters, binders and client invoices
- Access specimen Contractors' Equipment contracts and marketing materials
- Receive producer policies within 72 hours of binding (or overnight via Chubb Commercial PaperFree)

To start using u•writer<sup>SM</sup> Contractor's Equipment, please contact your local Chubb Inland Marine underwriter.

## Why Chubb?

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Chubb specializes in loss prevention, loss valuation approaches, security techniques and effective management practices unique to inland marine.

**Claim Service:** Chubb has earned a reputation for providing claim service in a prompt and fair manner. We generally respond within 24 hours of notification for first-party claims.

**Loss Control:** Our goal is to reduce or eliminate the probability of a loss and minimize its severity should a loss occur. Our global network of loss control consultants consists of long-tenured professionals with specialized expertise and construction experience.

## Contact Us

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For more information on Chubb Contractors' Equipment and Inland Marine insurance, visit [www.chubb.com/us/inlandmarine](http://www.chubb.com/us/inlandmarine).

Chubb. Insured.<sup>SM</sup>

[www.chubb.com/us/inlandmarine](http://www.chubb.com/us/inlandmarine)

Chubb is the marketing name used to refer to subsidiaries of Chubb Limited providing insurance and related services. For a list of these subsidiaries, please visit [www.chubb.com](http://www.chubb.com). Insurance provided by Chubb American Insurance Company and its U.S. based Chubb underwriting company affiliates. All products may not be available in all states. This communication contains product summaries only. Coverage is subject to the language of the policies as actually issued. Surplus lines insurance sold only through licensed surplus lines producers. Chubb is the world's largest publicly traded property and casualty insurance group. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. Chubb Limited, the parent company of Chubb, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.

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