

# WHAT INSURANCE DO TRADESPEOPLE NEED?

Understanding the range of different insurance types that are available can be confusing. We've created this graphic to help you to better understand the trades cover options available to you and how each type of cover can help.

**START**

Is there a risk someone could trip, slip or fall or have an accident whilst you are on site? Does your work put your client's property risk of damage?

**NO**

**YES**



## Public Liability Insurance

Public liability insurance (PL) is essential protection for trades that regularly deal with clients and members of the public. It provides cover for personal injury or damage to property arising from your work, as well as accidents on your own premises such as a member of the public slipping and injuring themselves.

Do you provide advice and/or designs to clients?

**YES**

**NO**



## Professional Indemnity Insurance

Professional indemnity insurance (PI) protects your business if a client is unhappy with your work or advice. It will cover legal costs and expenses in defending a claim as well as compensation due to your client for loss or damages. An example could be an error in designs for an extension that results in the work needing to be rebuilt at significant extra cost.

Do you employ staff?

**YES**

**NO**



## Employers' Liability Insurance

Employers' liability insurance (EL) is one of the main types of business insurance, and most employers are legally obliged to take out a policy. It can pay compensation costs and legal fees if an employee or ex-employee sues for illness or injury caused by their work.

A minimum of £5m cover is required by law, Counce O'Hara offer £10m cover as standard<sup>1</sup>.

No? Really?! Be aware if you have help from a part-timer or an apprentice, even if it's for only a handful of hours a week, your business could be at serious risk (as well as putting your employee at risk) by not carrying, Employers' Liability insurance.

Employers have a responsibility to their staff, therefore it would be prudent to check your situation and ensure you're covered.

Do you own business premises?

**NO**

**YES**



Does your business own expensive equipment, such as laptops?

**YES**

## Buildings & Contents Insurance

If you own premises, ensure you carry buildings cover to protect against theft and damage. Whether you work in an office or from home, contents insurance will cover your office contents including computers, furniture, stationery and documents whilst within your property, including risks such as theft, fire, water damage from burst pipes and malicious damage.

Do you own expensive tools that are vital for your job?

**YES**

**NO**



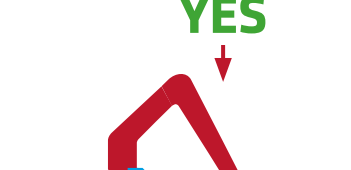
## Tools Insurance

Tool theft is common, so it pays to have your tools insured. The average tool theft claim in the UK is now estimated at £1,692 according to research by Powertools2U<sup>2</sup>. Tools insurance could save you thousands of pounds, eliminate stress and help you get back 'on the tools' quicker.

Do you own or hire plant machinery?

**NO**

**YES**



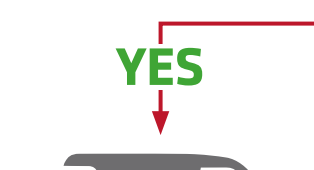
## Plant Insurance

Insurance for hired-in plant and machinery covers you with liability insurance under the terms of your hire agreement, to pay compensation for damage, fire and theft to the plant. This can also include legal defence costs and continuing hire charges.

Do you run a works vehicle and transport valuable items?

**YES**

**NO**



## Van Insurance & Goods In Transit

Goods In Transit cover is available as an extra on a tradesman van insurance policy. It protects property against loss or damage while they are in transit from one place to another.

A goods in transit insurance policy will protect you from:

- Theft while in transit
- Damage caused by accidents during transit
- Loss during transit
- Damage caused during transit

Do you work in a potentially hazardous environment with machinery and power tools?

**NO**

**YES**



## Personal Accident Insurance

Injury or illnesses may prevent you carrying out your work. Personal accident insurance provides financial help should you suffer from an injury or illness and has the ability to incorporate cover for business and holiday travel worldwide in any one year for you and your family.

Note: read the small print as policies tend not to cover Coronavirus (Covid-19).

Do you operate as a limited company?

**YES**

**NO**



## Directors & Officers Insurance

Directors & Officers insurance (D&O) covers the costs of defending you as a director against allegations of wrongful acts or mismanagement, disqualification as a director, and investigations. You should consider this policy if your trades business operates as a limited company.

Would your business cope if you were called up for jury service or other court proceedings?

**YES**

**NO**



## Legal Expenses Insurance

This policy provides cover for costs incurred during a legal proceeding. Coverage is broad and can help with employment disputes; employment compensation awards; property and landlord and tenant disputes; criminal defence; tax protection; regulatory compliance; court attendance costs; identity theft and contract disputes.

At Markel Direct, we recognise that a plasterer faces different risks to those of a painter and decorator, and a builder faces different risks to a plumber or electrician.

The variations in risk are why our trades insurance policies have been created to accommodate your situation, whatever that may be, to cover you against the daily risks you face in your profession.

**It is important to ensure you carry the correct level of insurance for the risks of your trade to avoid being under-insured.**

**Call 0845 688 2500 today for a quote.**

Find out more about our range of insurance policies at [www.markeluk.com](http://www.markeluk.com)

Please note this is not a policy document and contains only general descriptions and illustrations. Policyholders must refer to the actual policy issued for the binding terms, conditions and exclusions of cover.

Sources: (1) <https://quotes.counceohara.co.uk/quote/master> (2) <https://www.powertools2u.co.uk/blog/tool-theft-in-the-uk/>

**FIND OUT MORE ABOUT TRADESMAN INSURANCE**

Visit [www.markeluk.com](http://www.markeluk.com) or call 0845 688 2500 for help from our insurance experts.

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