

# Understanding Riggers Liability Insurance



For contractors, every worksite is full of moving parts and possible accidents. Even a small mistake can result in a costly problem. For contractors who use rigging equipment to install property, job sites are even more complex.

Riggers liability insurance provides protection when moving property or equipment that belongs to another party. It is an important type of coverage that should be considered by contractors who use cranes or other equipment to move or haul equipment belonging to others. In the event of an accident or damage to the property occurring while being lifted, having riggers liability is key to limiting the consequences for your company.

### Do I Have Riggers Liability Coverage?

Riggers liability insurance is important to have, but some contractors may be incorrect in assuming that they have coverage.

Standard commercial general liability (CGL) policies exclude coverage for the personal property of others in your care, custody or control. That being said, you may be able to add a riggers liability endorsement to your CGL policy. If adding riggers liability to CGL coverage, be aware that it may not cover other parties' property while in transit.

If your company has inland marine coverage, riggers liability may be included in the policy. Similarly, if your company has a builders risk policy for a project, coverage

for property belonging to other parties for which you may be found liable might also be included. Riggers liability coverage can be complicated, so it is important to talk to a qualified insurance broker about what specific protections you have and what your best options are.

### Why Do I Need Riggers Liability?

Riggers liability coverage is a particularly important safety net for contractors who use cranes or other machines for lifting property or installing equipment. Property like air conditioning units, telecom equipment and generators can be worth hundreds of thousands of dollars, and if it's your company that has been hired to lift and install them on a roof, it's important to account for the possibility of something going wrong during the process.

In addition to the cost of physical damage, your company may also have to pay for business interruption costs should the damaged property or equipment result in delayed operations.

### Talk to Your Broker

Contractors deal with very expensive equipment in environments that are often full of distractions, hazards and complications. When that equipment doesn't even belong to you, an accident can be particularly devastating for both your finances and your future.

Contact SCS Agency Inc today to learn more about riggers liability insurance and ensure that your company is covered.

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