California Company Discusses Importance Of Contractors Insurance

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Burbank, California based Contractors Insurance Solutions Inc. (CIS), recently reached out to the community to explain the importance of having comprehensive contractor?s insurance that covers different work-related accidents and damages that can occur on-site.

The company specializes in general liability insurance and contractor workers? compensation insurance for California contractors. Matt Rogers, a representative of the company, explains, "A good construction liability insurance protects one's business from lawsuits or damages made by claims during the construction process. While accidents can happen, and they are sometimes unavoidable, it is best to be covered for these situations as a lawsuit from a damage claim can add up to exorbitant amounts of money."

Some of the most important advantages and benefits of having California contractors insurance include protecting one's business against injury and/or property damage, as well as the ability to receive assistance in covering the costs and damages after a judgment has passed. This provides business owners with a certain level of value and security, as they know that their assets and employees are protected in what can turn into a company's hardest times.

Rogers notes that while many people are unaware of this aspect, contractor?s insurance can be used to cover the cost of attorney fees, witness fees, court expenses, and more. He elaborates that, "Even when companies manage to win a lawsuit and it is determined by the jury that a given accident was not caused by negligence, they still find themselves losing money from the trial. Contracting a lawyer is not cheap, and facing these costs alone can hurt a company's economy."

Contractors Insurance Solutions takes pride in offering the best price for contractors insurance in California. The insurance experts explain that the cost associated with one's liability insurance will depend on the risk perceived with the type of work that a business is doing. "If you are in a business with low risk; for example, doing residential projects, you will most likely need a $1 million dollar policy. However, if your business is doing commercial projects consistently, as this presents a higher risk of damages, such as roofing contractor projects, it is more likely that you will have to acquire at least a $2 million dollar policy,? states Rogers.

CIS explains that the amount of liability that a given contractor?s insurance plan covers is directly related to the amount of money that the contractor is executing. They recommended having insurance coverage of at least two or three times the amount of a given construction project?s budget.

However, contractor?s insurance does have limitations. Contractors Insurance Solutions explains that business owners must set a limit to each occurrence, as well as an aggregated value limit. These also apply for cases where a property suffers fire damage during a construction project, as well as medical expenses for any employee that may have resulted injured on the job site, as these sometimes are not covered under workers? compensation. CIS adds that even given all these limitations, it is best to possess a contractor?s insurance as covering these expenses alone can be enough to lead a company to ruin. "No matter how large or small the projects performed by a business are, having adequate insurance against liability is always the best policy in the building trades," says the company.

Contractors Insurance Solutions also offers contractor?s consulting. This service was developed with the purpose of helping growth stage business to develop a strategy they can follow as the company advances forward. "If you've recently started a company in this field, learning to capitalize on the vast potential of the California market is key. We have set many businesses on the path to success and, with us, you can learn how to grow your construction contracting business with minimal effort and a fairly nominal investment of cash," affirms CIS.

For more information regarding Contractors Insurance Solutions, or to buy surety bonds in Los Angeles, interested parties may contact Matt Rogers, who will gladly answer any inquiries regarding the company's services. One may also visit CIS' website for a detailed description of the coverage provided by its contractor's insurance, as well as their other areas of expertise.

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For more information about Contractors Insurance Solutions Inc, contact the company here:Contractors Insurance Solutions IncMatt Rogers(323) 400-6700matt@cisburbank.com2600 W Olive Ave #591, Burbank, CA 91505

Contractors Insurance Solutions Inc

Contractors Insurance Solutions specializes in general liability Insurance and California contractors workers compensation insurance for California Contractors. CIS takes pride in its personalized approach to creating policies for its clients.

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