

Professional Liability Insurance For S500 and S520 Work May 2009

The Need for Professional Liability Insurance

Under the IICRC guidelines contractors develop work plans that are based on the IICRC standards and the experience, training and professional opinions of the contractor. In performing the work the contractor manages the job and often supervises the work performed by subcontractors to assure the quality of the work. Most CPL and many General Liability policies sold to restoration contractors today contain specific exclusions for "Professional Liability". The specialized insurance brokers at ARMR.Network have developed specific insurance coverage to address the full scope of services that contractors perform under S500 and S520 professional standards and guidelines.

The Problem - Professional Liability Exclusions

Exclusions for "Professional Liability" are very common in General Liability and Contractors Pollution Liability insurance policies. Professional liability exclusions are not standardized and vary from policy to policy. The most common professional liability exclusion used in Contractors Pollution Liability insurance eliminates coverage for claims arising from; *Rendering or failing to render professional services, including but not limited to recommendations, opinions, strategies, reports, plan specifications, designs, equipment selection or claims related to construction management and supervisory services.* In reality many of these excluded activities are required services under the IICRC guide lines.

How to Find Coverage for Your S500 and S520 Services

Specially crafted package insurance policies are available from ARMR.Network that specifically insure Professional Liability under the S500 and S520 guidelines for surprisingly affordable premiums. Alternatively we offer endorsements to CPL policies that eliminate the professional liability exclusion for restoration work.

Not all General liability policies sold to restoration contractors have professional liability exclusions. If one of these policies also provides CPL as a coverage part, professional liability exclusions are less of a problem. However a GL or CPL insurance policy without professional liability exclusion does not provide the same scope of insurance coverage that a true professional liability policy will provide.

For more information on all the insurance alternatives available for your restoration business, contact your ARMR.Network insurance broker.