



Wallace Insurance

Brokerage Services

	Commercial Combined		Contract Bonds		Specialised Plant
	Contractors Combined		Special Contract Clauses		Business & Private Cars
	Contractors Liability		Commercial Property		Home, Travel & Personal Lines
	Contract Works		Let / Vacant Property		Claims Assistance
	Contractors Plant & Engineering		Commercial Vehicles		Risk Management
	Plant Inspection		Commercial Fleet		Customer Services

FOR QUOTATIONS: TEL: 0870 240 5901 FAX: 0870 240 5902



Wallace Insurance Brokers, Whitehall Chambers, 43 New Row, Coleraine, Co. Londonderry, BT52 1AE
Tel: ROI(+44 28) UK(028) 7032 5999 Fax: ROI(+44 28) UK(028) 7034 3641
Emails: admin@wallace-group.co.uk / claims@wallace-group.co.uk / complaints@wallace-group.co.uk
Internet sites: www.wallace-group.co.uk / www.coverbiz.co.uk / www.quotebiz.co.uk
REGISTERED MEMBERS OF THE BRITISH INSURANCE BROKERS ASSOCIATION (REF: 4616)
AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY (REF: 306 792)





Wallace Insurance
Brokerage Services

professional



Identifying your needs



Principle Broker Peter Wallace

Wallace Insurance Brokers have specialised in arranging insurances for the commercial and construction industry since 1960.

Our long experience within these sectors enables us to analyse and understand the risks to which you or your company may be exposed and provide protection in the form of a tailor made insurance package. Additionally our experience has enabled us to negotiate specialist commercial, construction and personal insurance facilities unique to our brokerage.

Having a specialist insurance broker provides you with the back up of dedicated and professional staff who know your industry. Insurance can be extremely complex, with policies containing many terms, conditions, exclusions and warranties, which is why it always pays to obtain professional advice. We analyse the insurance market on your behalf to combine competitive premiums with the widest of cover available.



Local knowledge and support



Whitehall Chambers, Coleraine

local



Wallace Insurance Brokers was established in 1960 and is based on the northern coastal region of Northern Ireland (the Causeway Coast). We are located in the University town of Coleraine. Our offices are situated in 43 New Row which is within the central shopping area of the town.



British Insurance Brokers Association

Wallace Insurance Brokers are registered members of the British Insurance Brokers Association (**BIBA**) (Ref: 4616). The BIBA is the UK's leading general insurance organisation. They represent the interests of insurance brokers and customers, and have partner members from the leading companies in the industry. BIBA brokers are regulated, professional advisers, who have a legal duty to represent the best interests of their customers, and to provide impartial advice. Between them, they handle over two thirds of the UK's industrial, commercial and consumer insurance business. BIBA is the industry's spokesman and watchdog, advising brokers, customers and statutory bodies about key insurance issues. In addition, the organisation provides training and business support, and is helping to raise and maintain industry standards. Our details can be checked on the BIBA Register by visiting the BIBA website www.biba.org.uk



experienced

independent



Financial Services Authority

Wallace Insurance Brokers are authorised and regulated by the Financial Services Authority (**FSA**) (Ref: 306792). Our permitted business is arranging general insurance contracts and providing brokerage services. The Financial Services Authority is the independent watchdog set up by the government under the Financial Services and Markets Act 2000 to regulate financial services in the UK, and protect the rights of customers. The FSA's aims are to promote efficient, orderly and fair markets and help consumers to achieve a fair deal. We are required to comply with the FSA Regulations. Our details can be checked on the FSA Register by visiting the FSA website www.fsa.gov.uk



regulated



Chartered Insurance Institute

Wallace Insurance Brokers are registered members of the Chartered Insurance Institute (**CII**). The CII is the premier professional organisation for those working in the insurance and financial services industry. It is dedicated to promoting higher standards of competence and integrity through the provision of relevant qualifications for employees at all levels and across all sectors of the industry. Further information can be obtained by visiting the CII website at www.cii.co.uk



COMMERCIAL COMBINED



Cover options



A **combined policy** has the advantage of offering a selection of cover options. Not all firm's requirements are the same. We can provide guidance in identifying the main risks which are essential for the protection of your business. We can then identify areas of cover which are optional, but can provide additional protection. The following provides a brief explanation of the risks which are most common in a combined package.

proficient



Employers liability

Employers Liability Insurance is protection for the employer against claims made upon him by his employees for death, injury or disease sustained while they are at work. Since 1971 it has been legally necessary to insure against this risk.

peace of mind

competitive



Property damage



Property Damage insurance is a protection on buildings and/or their contents against either '**Fire and Special Perils**' or '**All Risks**' or '**Burglary**' including **Theft**. This includes cover for fire, explosion, aircraft, earthquake, lightning, riot, civil commotion and/or malicious damage, storm and tempest, flood, burst pipes, lightning impact and sprinkler leakage. Certain conditions/endorsements regarding property protections/security will be required depending on the property concerned.



Public liability

Public Liability Insurance is a protection against claims made upon the business for bodily injury (other than to employees) or damage to property for which the employer or his workforce can be held liable. Cover is usually limited to £1 Million Indemnity but can be increased if required. Another important area which can be included is the liability which can arise for accidental injury sustained by or accidental loss or damage to the property of third parties arising from defects in goods sold or supplied by your business (**Products**).



Business Interruption

Business Interruption insurance provides cover for loss of earnings which has been caused by a loss under property damage. (e. g. A fire which has damaged a shop will mean loss of earnings until the damage is repaired).



Goods in transit



Goods in Transit covers goods you own or for which you are responsible in connection with your business for loss or damage whilst in transit on land, water or sometimes air. Cover is determined by the nature of the goods being transported, the mode of transport and distances involved.



Engineering

Engineering insurance provides “all risks” cover for plant or machinery at the premises or extends to include items away anywhere in the UK (Republic of Ireland can also be included), whether it's owned or hired in. Basic cover is for loss or accidental damage arising from sudden and unforeseen damage.

flexible



Money

Money and/or other types of financial exchange such as cheques , money orders etc can be insured against loss at the premises, in transit or at other specified locations (e.g. employees homes). Additionally assault cover can be considered for risk of bodily injury being sustained by persons attacked whilst carrying the firms money.



Personal accident

If, as a result of a **personal accident**, you or a partner are unable to carry on with your business this policy would provide an agreed weekly cash benefit for a limited pre-agreed period whilst the insured party is disabled. Extended benefits can be selected to cover for sickness and activities other than work related. Group schemes are also available.



Directors liability

Wrongful acts undertaken by a director, officer or individual can be insured against possible litigation (Wrongful Act's also extends to include Wrongful Employment Practice).

experienced

CONTRACTORS COMBINED



Cover design



Wallace Insurance Brokers has provided professional insurance brokerage services to the construction industry for over forty years. Having a **specialist**

construction insurance broker provides you with the backup of a dedicated and professional team of staff who know your industry. Pressures of contracting sometimes require immediate response to arrange and confirm insurances to enable work to commence. Insurance products are available individually or combined in a package designed specifically for your needs.



Liability insurance



Liability insurance forms the core insurance protection of any contractor. Such cover is normally checked by contractors customers and/or employers prior to work commencing. Liability insurance provides the contractor with protection from claims arising from injuries or damage to other people or property. The two main types of liability insurance are **employers and public/products liability**. Both can be combined into one policy.

essential



Contract works



Contract works covers the contractor's materials and contract works in course of erection generally against loss or damage for all unspecified contracts undertaken

in a year. Cover can be extended to include own plant, site huts, tools, show houses and hired in plant. Risk of loss or damage by fire, theft, storm and malicious acts are usual types of cover included. Insurance can also be arranged for a specific site.



Employers liability

Employers liability is a protection for the contractor against claims made upon him by his employees or labour only sub-contractors, for death, injury or disease sustained while they are work for which the contractor can be held legally liable. Since 1971 it has been legally necessary for employers to insure against this risk. Cover is normally £10 Million Indemnity.



Plant/engineering



Plant/engineering insurance provides "all risks" cover for any item of contractors' plant or machinery anywhere in the UK (Republic of Ireland can also be included), whether it's owned or hired in. Basic cover is for loss or accidental damage arising from sudden and unforeseen damage.

The policy is usually set up on an unspecified sum insured basis (individual plant items are not specified within the policy). Such cover excludes Road Traffic Act cover, which falls under commercial motor insurance. (see page 8)



Public liability

Public Liability is a protection for the contractor against claims made upon him for bodily injury (other than those covered under employers liability) or damage to property for which the contractor or his workforce can be held liable. Cover is usually limited to £1 Million Indemnity but many local authorities require cover increased to £5 Million Indemnity or even £10 Million Indemnity.



Contract bonds



Bonds (or guarantees) are written legally binding documents issued to an employer guaranteeing compliance by a contractor with his obligations. A bond also ensures that the employer or local authority will be indemnified up to a specified amount if the contractor fails to fulfil his obligations under the contract. There are a number of different types of bonds. Those most commonly used are **Contract Performance Bonds and Contract Development (Roads and Services) Bonds.**



Performance bonds

Contract **Performance bonds** provided to main contractors indemnify the employer in respect of building and civil engineering contracts up to 10% or 25% of the contract value. The bond provides security to the employer should the original contractor fail to complete the project. The bond will cover any extras in having to appoint a replacement contractor. A bond can also be put in place by a subcontractor to indemnify the main contractor or the employer.

efficient



CLAUSE JCT 21.2.1 (Non Negligence) INSURANCE

The Joint Contracts Tribunal (**J.C.T.**) Standard Form of Building Contract is in everyday use in the construction industry. Its provisions are extensive and include a number of clauses requiring insurance protection to be effected. One such clause is 21.2.1. Whereas liability insurance cover legal liability (i.e. the courts decide fault), loss can also arise from **unforeseen circumstances** (e.g. poor ground conditions, unstable property due to its age) in which case the courts judgement could be one of Non Negligence of any party. In such circumstances it is prudent for a joint names (Employer & Contractor) JCT 21.2.1. insurance to be taken out, before works commence, to cover unforeseen loss not already covered under liability, property, contract works insurance or the design teams professional indemnity insurance.

knowledgeable



Development bonds

Contract Development bonds are available to developers involved in private housing developments to satisfy the requirements of Local Authorities. The bond provides security to the Local Authority to ensure proper completion of sewers, roadways, public lighting and open spaces etc. Development Bonds are also referred to as **Road Bonds.**



Statutory inspection



Legislation makes employers responsible for ensuring that certain work equipment exposed to conditions causing deterioration which is liable to result in dangerous conditions, is inspected at suitable intervals. Inspection is a legal requirement. **Plant / Machinery groups** are defined into categories: Pressure systems, Lifting, Power presses and Process Machinery, Electrical and Exhaust/Ventilation systems. **Statutory inspections** are undertaken by qualified insurance company engineers. They visit the location of the plant, undertake an inspection and (if passed) provide you with an inspection certificate. Frequency of inspection depends on the type of plant.



professional



Property protection



Commercial Property Damage

insurance is a protection on owner occupied buildings and /or their contents against either 'Fire and Special Perils' or 'All Risks' or 'Burglary'. This includes cover for fire, explosion, aircraft, earthquake, riot, civil commotion and/or malicious damage, storm and tempest, flood, burst pipes, lightening, impact and sprinkler leakage. An extension can be added for All Risks which provides a wider cover for all loss or damage (Subject to specific exclusions). An extension can also be added to include burglary cover. Certain conditions regarding property security are required under this extension depending on the property concerned.



Landlord protection



Landlord protection insurance is a protection on **let / unoccupied** buildings and /or their contents (landlords fixtures & fittings) against

either 'Fire and Special Perils' or 'All Risks' or 'Burglary'. This includes cover for fire, explosion, aircraft, earthquake, riot, civil commotion and/or malicious damage, storm and tempest, flood, burst pipes, lightening, impact and sprinkler leakage. An extension can be added for All Risks which provides a wider cover for all loss or damage (Subject to specific exclusions). An extension can also be added to include burglary cover. Certain conditions regarding property security are required under this extension depending on the property concerned.

understanding

helpful



Property liability

Property owners liability insurance is a protection against claims made upon the landlord/property owner for bodily injury or damage to property for which the landlord can be held legally liable. Cover is usually limited to £1 Million Indemnity but can be increased as required. Such cover is usually a standard part of property insurance.

dependable



Commercial vehicle



Commercial vehicle insurance is required under the Road Traffic Act for vehicles operating on the public highway. Wallace Insurance Brokers have negotiated unique rates and schemes for all levels of cover from Third Party Fire and Theft to Comprehensive to suit your individual requirements. Facilities are also available for young drivers. Specialist vehicles such as a minibus or modified vehicle can be accommodated. A multi-vehicle policy can be arranged with numerous vehicles being added to the same policy with each vehicle earning individual bonus (i.e. Not a Fleet Type Policy).



Specialised plant



Special Type Plant (Road Traffic Act Compliance). Specialised commercial plant vehicles, which are only occasionally on the public highway (special types) require a minimum of Third Party insurance to comply with the Road Traffic Act.

“Special Type” vehicles under this category are items such as Fork lift trucks, construction dumpers, construction excavators, tractors etc. Cover can also be extended to include cover for damage to the actual machine item itself as a plant engineering extension. **(see page 5)**



Commercial fleet



Commercial Fleet Insurance is required under the Road Traffic Act for vehicles operating on the public highway. Wallace Insurance Brokers unique fleet schemes for all levels of cover (Third Party Only, Third Party Fire and Theft to Comprehensive) tailored to suit your individual vehicle requirements. To qualify for a fleet rated policy you usually require five or more vehicles.



Business car



Many companies provide **company cars** for staff members. A specialist company business car policy can be arranged to combine all vehicles cover under one policy. Commercial vehicles cannot be added to such a policy (see commercial vehicle section).

Vehicle Insurance is required under the Road Traffic Act for vehicles operating on the public highway. Wallace Insurance Brokers have negotiated unique rates and schemes for all levels of cover from Third Party Fire and Theft to Comprehensive, to suit your individual company requirements. Facilities are also available for young drivers.

beneficial
reliable
essential

PERSONAL INSURANCE



Private car



Private Car Insurance is required under the Road Traffic Act for vehicles operating on the public highway. Wallace Insurance Brokers have negotiated unique rates and schemes for all levels of cover from Third Party Fire and Theft to Comprehensive to suit your individual requirements. Facilities are also available for young drivers.



Travel

Travel Insurance. Holidays should be a time to enjoy yourself and relax, to escape from the stresses and strains of daily routine. Which is why the simple precaution of buying adequate travel insurance is a worthwhile investment. If you need medical help on holiday, are involved in an accident, lose anything or have to cancel your holiday at the last minute, the appropriate cover saves you the worry and expense you'd otherwise face.



Home insurance



Home insurance is a protection on buildings and /or their contents against either 'Fire and Special Perils' or 'All Risks' or 'Burglary'. This normally includes cover for fire, explosion, aircraft, earthquake, riot, civil commotion and/or malicious damage, storm and tempest, flood, burst pipes, lightening, impact and sprinkler leakage. An extension can be added for All Risks which provides a wider cover for all loss or damage (Subject to specific exclusions).

Home protection insurance automatically includes Property Owners liability insurance. This is a protection against claims made upon the home owner for bodily injury or damage to property for which they can be held legally liable. An extension can also be added to include burglary cover. Certain conditions regarding property security are required under this extension depending of the property concerned.

Additional extensions can be applied to the policy for such items as : Caravans, Pets, Sports Equipment, Money.

caring
courteous
protection
accessible



Claims Assistance



Our staff is fully trained and professional in dealing with claims. They will **assist in every aspect of your claim**. Guidance will be given on the information and documentation required. Then co-ordinate all aspects and stages of your claim with your insurers.



Customer service



This booklet provides a simple summary of some of the main types of insurance cover and services offered. Customers are reminded that all contracts of insurance are subject to the insurers policy terms and conditions. Key facts and/or summary insurer terms and conditions will be provided at quotations stage or alternatively a full copy of the policy document is available on request. Additionally Wallace Insurance Brokers own **Terms of Business** will be clearly outlined along with new quotations and with any insurance renewal issued.

Wallace Insurance Brokers are committed to upholding the highest standards of integrity in our industry. We pledge that our brokerage services, recommendations and solutions are driven only by what is in your (the client's) best interests.



Risk management



Increasingly insurers expect more of you (the insured) by way of monitoring the way you implement health & safety at work, training and risk manage your business. Insurers now reward those with a high level of **risk management** by way of reduced ratings incentives.

Risk management is the process whereby organisations methodically address the risks attaching to their activities with the goal of identification and then outline a treatment of such risks. Such controlled and enforced measures should reduce the chance of an accident whilst increase the potential for reduced premiums.

Wallace Insurance Brokers provide a comprehensive service to give guidance on what insurers expect of you and how you can maximise your current risk management structures to impress your insurers. This may be by way of an on site survey but in all cases will require us to collate copies of your management structures, example projects, training certificates, health & safety policy and risk assessments to forward to your insurers together with our own report.

reliable
supportive
approachable
professional



Wallace Insurance

Brokerage Services

	Commercial Combined		Contract Bonds		Specialised Plant
	Contractors Combined		Special Contract Clauses		Business & Private Cars
	Contractors Liability		Commercial Property		Home, Travel & Personal Lines
	Contract Works		Let / Vacant Property		Claims Assistance
	Contractors Plant & Engineering		Commercial Vehicles		Risk Management
	Plant Inspection		Commercial Fleet		Customer Services

FOR QUOTATIONS: TEL: 0870 240 5901 FAX: 0870 240 5902



Wallace Insurance Brokers, Whitehall Chambers, 43 New Row, Coleraine, Co. Londonderry, BT52 1AE
Tel: ROI(+44 28) UK(028) 7032 5999 Fax: ROI(+44 28) UK(028) 7034 3641
Emails: admin@wallace-group.co.uk / claims@wallace-group.co.uk / complaints@wallace-group.co.uk
Internet sites: www.wallace-group.co.uk / www.coverbiz.co.uk / www.quotebiz.co.uk
REGISTERED MEMBERS OF THE BRITISH INSURANCE BROKERS ASSOCIATION (REF: 4616)
AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY (REF: 306 792)

