

What insurance does an engineer 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 cover options available to you.

START

Do you provide advice and/or designs?

YES



Professional Indemnity Insurance

Professional indemnity insurance (PI) provides protection for your business if a client is unhappy with your work or advice. It also provides cover for legal costs and expenses in defending a claim as well as compensation payable to your client for loss or damages.

An example could be an error in the designs submitted for product manufacture resulting in a product redesign.

NO

Is there a risk someone could trip, slip or fall at your premises?

NO

YES



Public Liability Insurance

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

Do you employ staff?

YES



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⁽¹⁾.

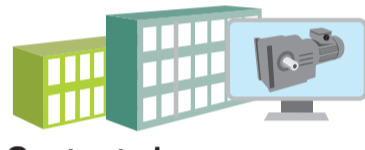
NO

Really? Be aware that if you have help from a part-timer or an intern, even if it's only for a handful of hours a week, you could be at serious risk by not carrying EL cover. Remember, employers have a responsibility to their staff, therefore it would be prudent to check your situation.

Do you own business premises?

NO

YES



Buildings & Contents Insurance

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

Are you self-employed and responsible for your own tax returns?

YES



Legal Expenses Insurance

Legal expenses insurance (LEI) provides cover for legal costs incurred during a tax investigation against you. 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.

NO

Do you undertake contract work?

NO

YES



Contract Reviews

Not an insurance policy, but an added value service offered with our legal expenses insurance policy. This service is important to help you discover if your contract and working practices place you "inside" or "outside" of IR35, and helps to ensure you fully understand your obligations as stated in your contract.

Do you operate as a limited company?

YES



Directors & Officers Insurance (D&O)

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

NO

Do you work with chemicals and hazardous machinery?

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).

At Counce O'Hara, we recognise that a project engineer in the oil and gas sector faces different risks to those of a process engineer at a chemical plant, and those of an engineer working in the rail sector. The variations in risk are why our policies have been created to accommodate your situation, whatever that may be. Our engineering insurance will cover you against the risks you face in your role.

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

Call 0333 321 1403 today for a quote.

Read the full article at www.counceohara.co.uk/what-insurance-protection-do-engineers-need/

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>

Call our friendly team for a quote for your business insurance.



Tel: 0333 321 1403 | Web: www.counceohara.co.uk



Experts for freelancer & contractor insurance

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