

## **Insurance Basics – Core Coverages**

**Workers' Compensation.** Covers the contractor's statutory obligation to provide medical benefits and disability income for all employee on-the-job injuries.

**Commercial General Liability.** Covers liability for bodily injury, personal injury & property damage arising out of the business operations of the contractor.

**Business Automobile Insurance.** Covers liability arising from the operation of licensed vehicles by the contractor.

**Professional Liability.** Covers liability arising from the errors or omissions of the contractor in performing professional service.

**Commercial Crime Insurance.** Covers the dishonest acts of employees for their enrichment.

**Performance Security.** Assure the contractor will perform the work in conformance with the terms of the contract.