Builder's Insurance Review Checklist

Practical checklist for commercial builders

Use before your next insurance renewal, tender or major project.

How to use this checklist

For each item, choose the response that best reflects your business. At the end, count the items marked “Changed or unsure” and “Need to discuss” to see whether a conversation with your broker may be worthwhile.

No change ☐ **Changed or unsure** ☐ **Need to discuss** ☐

1. Business and Turnover

Checklist item	No change	Changed / unsure	Need to discuss
Annual turnover has changed	☐	☐	☐
Wages or payroll have changed	☐	☐	☐
Employee numbers have changed	☐	☐	☐
The business has opened a new office, yard or storage location	☐	☐	☐
The business is operating in a new state or territory	☐	☐	☐
The type of construction work undertaken has changed	☐	☐	☐

2. Projects and Contracts

Checklist item	No change	Changed / unsure	Need to discuss
Maximum project values have increased	☐	☐	☐
The business is tendering for larger commercial projects	☐	☐	☐
New head contracts contain different insurance requirements	☐	☐	☐
Public Liability limits required by contracts have changed	☐	☐	☐
The principal needs to be noted on a policy	☐	☐	☐
Subcontractor insurance requirements have changed	☐	☐	☐
Certificates of Currency are being collected where required	☐	☐	☐

3. Contract Works Insurance

Checklist item	No change	Changed / unsure	Need to discuss
Contract Works limits still reflect current project values	☐	☐	☐
Policy periods align with current project programs	☐	☐	☐
Existing structures have been considered where relevant	☐	☐	☐
Maintenance or defects liability requirements have been reviewed	☐	☐	☐
Project specific requirements have been discussed with the broker	☐	☐	☐

4. Public Liability Insurance

Checklist item	No change	Changed / unsure	Need to discuss
The current Public Liability limit meets contract requirements	☐	☐	☐
Additional insured requirements have been checked	☐	☐	☐
Cross liability requirements have been checked	☐	☐	☐
Contractual liability exposures have been reviewed	☐	☐	☐
Work in occupied buildings or around members of the public has been considered	☐	☐	☐

5. Professional Indemnity and Design Responsibility

Checklist item	No change	Changed / unsure	Need to discuss
The business has taken on Design and Construct work	☐	☐	☐
The business coordinates architects, engineers or consultants	☐	☐	☐
The business prepares or manages shop drawings	☐	☐	☐
The business provides specifications or technical recommendations	☐	☐	☐
The business recommends products, materials or systems	☐	☐	☐
Professional Indemnity limits and requirements have been reviewed	☐	☐	☐

6. Plant, Tools and Equipment

Checklist item	No change	Changed / unsure	Need to discuss
New plant, machinery or specialist equipment has been purchased	☐	☐	☐
Insured values reflect current replacement costs	☐	☐	☐
Tools and equipment stored in vehicles have been considered	☐	☐	☐
Hired in plant or equipment exposure has changed	☐	☐	☐
Equipment is being stored or transported differently	☐	☐	☐

7. Claims and Risk Changes

Checklist item	No change	Changed / unsure	Need to discuss
Claims have been made since the last review	☐	☐	☐
There have been incidents or near misses worth discussing with the broker	☐	☐	☐
The business has introduced new risk controls or procedures	☐	☐	☐
Any recurring project risks have been identified	☐	☐	☐

Your Review Result

Count how many items you marked Changed or unsure or Need to discuss.

0 items: No major changes identified

Based on your responses, you have not identified significant changes since your last insurance review. It is still worth reviewing your insurance at renewal and whenever your business or projects change.

1 to 3 items: A review may be worthwhile

Some aspects of your business have changed. Consider discussing these areas with your broker to check whether your current insurance arrangements still reflect your operations.

4 or more items: Time for a conversation with your broker

Several areas of your construction business have changed. A broader insurance review may help identify whether your current policies, limits and insurance arrangements still reflect the projects and risks you are taking on.

This result is a guide only and is not an assessment of whether your business is adequately insured.

Items to Discuss With Your Broker

Priority	What Has Changed?	What Do I Need to Discuss?
1		
2		

3		

Need help reviewing your construction insurance?

Speak with the Be Covered Insurance Brokers team to review your current projects, contracts, business changes and insurance requirements.

becoveredinsurance.com.au

General information only: This checklist provides general information and does not take into account your specific business, projects, contracts or insurance needs. You should seek advice from a qualified insurance broker before making decisions about your insurance arrangements.