



General Liability

General Liability Helps Protect Businesses

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General Liability Insurance-Building contractors are required by law to carry general liability insurance. Coverage requirements vary according to contractor license categories, however new or renewed contractor licenses cannot be issued without proof of basic coverage. This coverage is to include products and completed operations coverage as well as bodily injury losses or property damage caused by the contractor as a result of his/her work. There are two types of policies by which general liability can be written: occurrence and claims-made policies. Occurrence policies provide coverage for liability that occurs during the policy period. Certain insurance policies can be issued to provide coverage only when the first case of property damage or bodily injury occurs during the policy period. Check out [General Liability vs. Professional Liability Insurance](#) for more info.



Current Oregon law, for example, allows a claim to be made for up to 10 years following the completion of a project. Claims-made policies allow for liability coverage for claims made while the policy is in force. Often this type of coverage will not cover claims made before the established retroactive date" if the claims are due to occurrences that were before the retroactive date. Additionally, in claims-made policies, contractors can opt to purchase what is sometimes referred to as tail coverage". visit <https://generalliabilityinsure.com/general-liability-vs-professional-liability-insurance.html>

This is also known as an extended reporting" option and can cover claims reported after the policy is canceled or replaced. The cost of liability insurance for employers has increased recently, the main causes cited by insurance companies are: increased claims and losses as a result of the introduction of new building materials

and the damage incurred by them, an increases in the litigation of employers because of performance issues, and lower investment returns.

Professional liability insurance-Professional liability insurance, also known as errors and omissions or E&O insurance, is like malpractice insurance for marketing consultants, protecting you in the event of errors and omissions made by you or your employees. Clients require it for a good reason: People make mistakes. Your client's greatest risk in bringing you in as a marketing consultant is that any error or oversight on your part could spark a lawsuit or financial loss. Having this type of insurance can substantially reduce marketing consultants' liability. Let's say you develop an advertising campaign that you're sure will win your client new business. Instead, some existing customers find the campaign offensive, sparking a backlash that results in lost business for your client. Your client can claim that you're responsible for any resulting financial losses and could sue you for compensation.check [General Liability vs. Professional Liability](#) for more info

Summary:

A perfect corporate insurance plan assures businesses a cover against liability claims, property damage, accidents, and theft. General Liability Insurance is your one stop place to get all the information on everything about general liability insurance. They provide state-wise and industry-wise expert knowledge on general liability insurance for business owners as well as small contractors.

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