

Renovation Portfolio Construction Insurance Security Requirements

Whilst security is important for any property risk, building sites are inherently less secure than regularly occupied properties, and often contain theft attractive materials and fittings. For this reason, we will always seek full security information. This information falls into the following broad categories:

- Perimeter security, for example fencing or hoarding
- Physical security measures, for example, alarms, locking mechanisms and security lighting
- Storage of loose materials and fittings
- Additional security provided by the contractor

As a rule, we will not impose non-standard security requirements, but the policy wording does include the following:

- Requirements around the storage of non-ferrous metals
- A requirement that all physical security measures are activated when the site is unattended
- A general duty to 'take reasonable steps to safeguard [the] insured property from physical loss or damage
- Security requirements relating to plant.

As is always the case, we will underwrite each risk on its merits and, if we are unsatisfied with the proposed security measures, we may seek to impose specific requirements, or limit cover. For example, we might:

- Specify a type of locking mechanism or alarm for a storage container
- Increase a Theft of Malicious Damage excess
- Exclude cover for either Theft or Malicious Damage cover where there is a poor claims history

We would urge you impress upon your client the importance of taking security seriously.