

Protecting Your Tools & Equipment from Theft

Construction theft contributes to significant losses in the industry. Implementing best practices to mitigate losses and having the right insurance program in place are critical for contractors to protect their tools and equipment and to keep working.

What Every Contractor Needs to Know

- \$1B** annual construction theft costs for contractors
- ~1,000** pieces of equipment stolen every month
- <25%** recovery rate

Most Commonly Stolen:
power tools, hand tools, skid steers, backhoes, trailers

When Theft Happens Most



HIGH-RISK PERIODS

- Long weekends (Memorial Day, Labor Day, Thanksgiving)
- Overnight and after hours
- Peak construction season (especially August)



WHY TOOL & EQUIPMENT THEFT IS SO PREVALENT

- High Value, Fast Resale
- Unsecured, Temporary Jobsites
- Organized, Targeted Crime
- Rising Replacement Costs
- Low Recovery Rates



THE IMPACT ON CONTRACTORS

- Project Delays
- Increased Operating Costs
- Financial Losses
- Operational Disruption
- Client & Reputation Risk

How to Reduce Theft Risk

ON THE JOBSITE

- ▶ Lock equipment and remove keys—especially overnight and on weekends
- ▶ Use GPS tracking on tools and machinery
- ▶ Install lighting and cameras to deter criminals
- ▶ Create end-of-day lock-up protocols
- ▶ Train crews on theft prevention and suspicious activity

IN VEHICLES

- ▶ Harden vehicles: high-security locks, internal tool cages, reinforced windows
- ▶ Add technology: GPS trackers, alarms, immobilizers, dash cams
- ▶ Mark tools: engrave and register equipment
- ▶ Park smart: well-lit, high-traffic, or secured areas
- ▶ Remove or hide valuables after hours
- ▶ Train drivers: always lock, remove keys, never leave vehicles running

Insurance Protection

You need Contractors Tools & Equipment insurance to protect mobile property against theft, wherever it's located.

Coverage options include:

REPLACEMENT COST
Pays the full predetermined value

ACTUAL CASH VALUE
Pays the depreciated value based on age and wear

Proper coverage means:

- ✔ faster recovery
- ✔ less downtime
- ✔ business continuity after a loss

Call CCIS Today

Get a free quote for Contractors Tools & Equipment insurance at (800) 432-2641.

We've been protecting thousands of contractors with bonds and insurance coverage for more than 55 years.

NOTE: The insuring agreement in a policy sets out the covered perils, assumed risks, and nature of coverage that the insurance company provides to its insured in exchange for the premiums paid. Thus, the policy's terms and conditions will determine whether coverage exists and the nature of any potential benefits.