

Statewide Insurance Continues Expansion, adds Oregon to States in which Broker Provides Contractors Insurance

PASADENA, Calif., April 19 (SEND2PRESS NEWSWIRE) – Statewide Insurance Brokers, a leading provider of [contractors insurance for general liability](#), workers compensation, commercial vehicle coverage and bonds, has added Oregon to the states the company is licensed to operate in.

Statewide is a broker, not a dedicated agency, and is therefore not constrained by having to provide coverage from a single insurance company. Since 1995 the company has insured thousands of contractors of all types, ranging from general to painting, electrical and wallpaper contractors.

“We operate in numerous states and have been around for more than 16 years, not to mention that we have a high volume due to our cheap rates,” stated underwriter Marcel Matar. “This has given Statewide the opportunity to negotiate very low rates with major insurance companies. The contractors we insure benefit greatly.” In addition to [Oregon](#) the company also insures contractors in California, Texas, Nevada and Minnesota.

Skyrocketing Contractors Liability Insurance Costs a Serious Problem:

The Oregon Construction Contractors Board reports on their website that they have “received hundreds of letters, faxes and e-mail messages from construction contractors who are experiencing significant price increases in their liability insurance premiums or who are finding it very difficult to find a carrier who will insure them.”

According to the Board, contractors reported “that they have been forced to consider one or more of the following actions: paying insurance premiums that have increased an average of 160 percent in the last year (in some cases 1,000 percent), raising their prices and passing the increased costs on to the client, paying lower wages to their employees, working illegally without [liability insurance](#), leaving the state because they cannot afford insurance” or “changing the scope of their business to non-construction activities or going out of business altogether.”

Moreover, according to an article by Associated General Contractors, “2010 Economic Impact & Employment,” most construction contractors are “small or medium sized business: 94 percent employ fewer than 20 workers, 86 percent fewer than 10, and nearly 75 percent employ fewer than five workers.” They also reported that “Every \$1 billion of investment in nonresidential construction supports approximately 28,500 jobs. About 1/3 are in construction, 1/6 in supplier businesses, and 1/2 are ‘induced’ jobs throughout the economy as workers and owners spend their additional income.”

In other words, escalating liability insurance premiums are having an adverse effect on the entire economy. In addition to offering low and extremely competitive insurance rates, Statewide has also streamlined the entire insurance process making it far more efficient: the initial interview takes a mere five minutes and it is possible for a contractor to get receive proof of insurance in about 30 minutes, and the entire process can be wrapped up in 60 minutes.

In addition to contractor [general liability insurance](#), also known as commercial liability insurance, the broker offers contractors bonds, commercial truck and auto insurance and workers compensation insurance.

For more information or to get an immediate quote call Statewide at (888) 258-0272, email info@st8wide.com or visit the website at www.st8wide.com and complete a short form.

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