

LOSS CONTROL DATA GUIDE

Theft & Vandalism Prevention For Contractor's Equipment

Theft and Vandalism losses to contractor's equipment are increasing at an alarming rate. One out of eight contractors are victimized annually, resulting in over \$1 billion in losses, for the construction industry.

Operating costs of the entire construction industry are affected when losses reach epidemic proportions.

You can take positive steps to help prevent your business from becoming another victim!

Effective management

Concerned management will ensure that "Equipment Security" becomes an integral part of day to day operations. Specific responsibilities need to be assigned to individuals who have the authority to carry out positive measures to prevent theft and vandalism losses. The following control measures are recommended:

- A current inventory of all equipment should be maintained.
- The date of purchase and the cost/value of the equipment should be recorded.
- A hardened steel punch (or etching tool) should be used to duplicate the serial numbers on the equipment in at least two places; one obvious, and the other hidden.
- Serial and identification numbers, as well as the location of all such numbers on the equipment, should be recorded and kept with the inventory list.
- Equipment should be identified with company, names, logos, etc. to provide additional identification.

Yard and job site security

- Keys should be removed from unattended equipment and locked in security boxes in a safe location.
- Keys for all equipment should be accounted for each day at the close of business.
- Equipment should be immobilized by removing the battery, rotor, and lowering blade/buckets. Electric starting systems may be removed in equipment is not used daily.
- Antitheft alarms should be provided on all major pieces of equipment.
- Antitheft and antivandalism devices, such as: double ignition locks, fuel and oil locked caps and sealed cabs, should be provided on all equipment.
- A dependable and reliable watchman and/or security patrol should be employed for equipment storage and/or job site locations.
- Storage yards should be well lighted and fenced. Entrance gates should be locked and checked at the close of business.
- Shanties and storage buildings, containing high value, should be provided with theft alarm systems.
- The local police department should be notified of your job site locations and requested to increase patrol activity.

Contact your local Great American Loss Prevention Specialist for additional information.

The loss prevention information and advice presented in this brochure are intended only to advise our insureds and their managers of a variety of methods and strategies based on generally accepted safe practices, for controlling potentially loss producing situations commonly occurring in business premises and/or operations. They are not intended to warrant that all potential hazards or conditions have been evaluated or can be controlled. They are not intended as an offer to write insurance coverage for such conditions or exposures, or to imply that Great American Insurance Company will write such coverage. The liability of Great American Insurance Company is limited to the specific terms, limits and conditions of the insurance policies issued.