

ALL CRAFT EXTERIORS IS LICENSED BONDED INSURED

But what does that mean?

What does it mean when a company says it is licensed, bonded, & insured? It means that the customer can have confidence that they are dealing with a trusted, reputable business.

Even more importantly, it means that, if a contractor doesn't finish a job, or completes the work improperly, you, the homeowner, have financial protection.

Doing business with a licensed, bonded and insured contractor means that you can rest easy, knowing that your project is being handled by professionals you can trust.

HOW DOES IT ALL WORK?

LICENSED

Licensing is a very important part of making sure that a contractor is reputable and reliable. Requirements differ from state-to-state; but, in general, to be licensed, a contractor has had to meet certain basic requirements. First, they are required by law to carry the appropriate insurance policies to protect both themselves and their customers. Second, they are required to complete continuing education classes every year.

NOTE: In the state of Minnesota, contractors are also required to participate in the Minnesota Contractor Recovery Fund, which helps homeowners who have been the victim of fraud or who hired a company that failed to finish the job. Only Minnesota homeowners who do business with a licensed contractor have access to this protection.

All Craft Exteriors is licensed in Minnesota, Iowa, and Wisconsin.

BONDED

When hiring a contractor, it is important that the company should be bonded. To become bonded, a company must deposit a certain amount of money with a surety company. That surety company then agrees to cover the homeowner's costs if (following an investigation) a project is found to have been done incorrectly or not completed. In other words, the risk is on the surety company, not you, the homeowner.

When you are doing business with a contractor, make sure you ask them for a bond number and certification. (And of course, you will always get something from All Craft Exteriors.)

INSURED

A trustworthy contractor will be fully insured in at least two ways: workman's compensation insurance, and liability insurance.

Having workman's compensation insurance means that, if one of the contractor's workers is injured while working on your property, the insurance claim will be paid by the contractor's insurance company. If they don't have workman's comp, then the burden of paying for that injury might well fall on your homeowner's insurance. That, of course, means you'll be stuck paying higher rates for your homeowners' policy going forward.

A reputable contractor will also carry liability insurance. This insurance covers damage done to the homeowner's property by accident, or incompetence. (Example: a job trailer is backed too close to a garage door and damages it.) This is in addition to their bond, which protects you against subpar workmanship.



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