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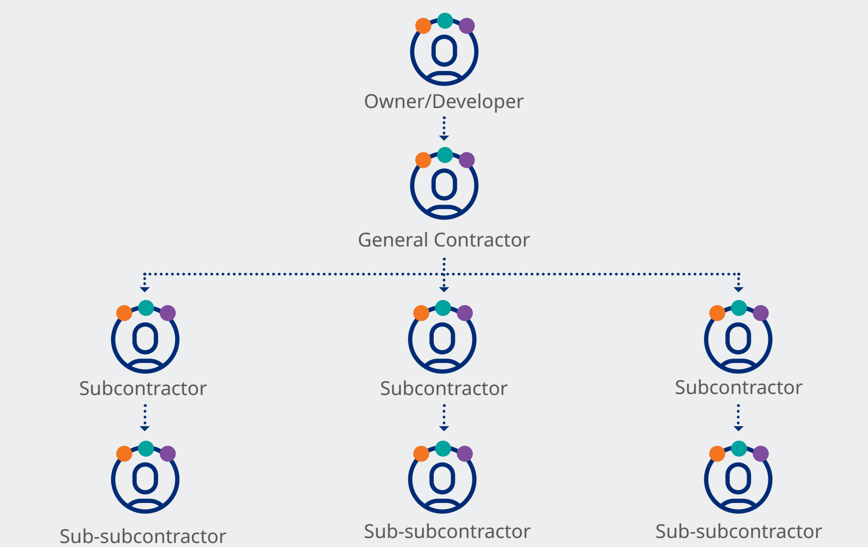
Wrap-Ups vs. Traditional Insurance

There was a time when construction wrap-up insurance programs were complicated in structure, cumbersome in administration and utilized only for enormous projects. That time has passed. Improvements in technology and challenging contracting jurisdictions have made wrap-up programs more accessible and necessary than ever. Here's why:

Types of Insurance: General Liability · Workers' Compensation · Excess

Traditional Insurance Approach

A downstream hierarchical approach to insurance and risk management requirements.

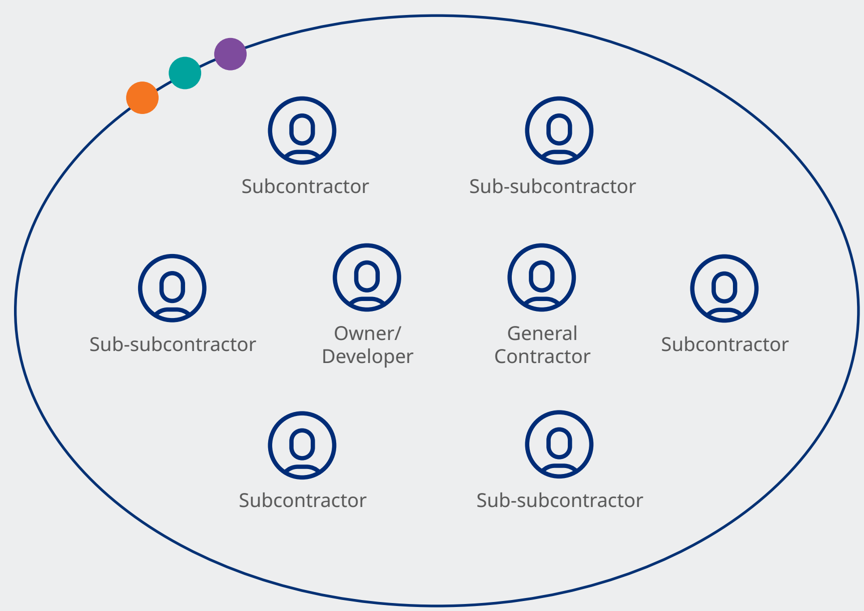


Challenges of Traditional Insurance:

- Coverage terms across contractors can vary wildly, e.g. Residential Exclusion
- Contractors may have inadequate limits for damage without the Owner or General Contractor knowing
- Contractors or insurers can go out of business in the years during the statue of repose
- Each contractor has an insurance program that's priced based on their own experience (good or bad), which creates redundant costs paid for by the project
- Relies on the Owner or General Contractor to track contractors' insurance and individual additional insured endorsements

Wrap-Up Insurance Program

An inclusive, collaborative risk management approach dedicated to the project.



How to Build It Right:

- All contractors' have consistent coverage, grants and limits selected by the Owner or General Contractor which typically mean broader coverage and higher limits
- Known dedicated limits, coverages, insurers and project term pricing
- Coverage is extended to cover full statue of repose/limitations even if contractor or insurer goes out of business
- Cost savings are returned directly to the project
- Owner or General Contractor doesn't need to track liability coverage or worry that limits are inadequate