

PROJECT EDGE: MARSH'S GENERAL LIABILITY PROJECT INSURANCE PROGRAM



The construction industry is changing. From contract procurement methods to construction site automation and innovation, the risks associated with a construction project are constantly evolving. Owners, developers, and contractors increasingly must adapt their risk and insurance strategies to better prepare, protect, and mitigate for unique exposures or contract procurement methods.

Project Edge, Marsh's general liability (GL) project casualty insurance program, is a comprehensive, customized insurance solution for today's individual contract and construction risks. The program has a number of policy enhancements — including coverage terms and conditions and financial benefits — that can help owners, developers, and contractors to improve competitiveness and profitability while also protecting their balance sheets.

Marsh further enhances the benefits of Project Edge via the use of its proprietary Marsh XSellence excess liability policy form.

GL PROJECT DETAILS

Project Edge can help risk professionals obtain broad coverage and financial terms at a competitive premium. Coverage capacity is provided by an A (excellent)-rated Lloyd's of London insurer, allowing for fully customizable policies. Product details include:

Standard Policy Limits:

- \$2 million each occurrence.
- \$2 million personal and advertising injury.
- \$4 million annual general aggregate.
- \$4 million products-completed operations aggregate.

Who it's for

- Owners, developers, and general contractors.
- Projects greater than \$200 million in construction value.

What you get

- A project-specific general liability policy that can be structured as a non-wrap, contractor controlled insurance program (CCIP), or owner controlled insurance program (OCIP).
- Broad terms and conditions in a single coverage endorsement.
- Financial flexibility.
- Coverage certainty.
- Customizable coverage for individual project needs.

Broadened Coverage Terms:

- A broadened definition of occurrence.
- ISO general liability exclusions: Damage to property, your work, and your product, either modified or removed.
- Unmanned aircraft.
- Completed operations and repair work coverage through the statute of repose.
- Coverage for electronic data liability if resulting from physical injury to tangible property.
- Expanded project site definition.
- Professional liability exclusion: ISO CG 22 80.
- Limited cancellation provisions and notification of cancellation to third parties.
- Other insurance conditions modified to address corporate insurance and additional insured primary, non-contributory requirements.
- External insulation and finish systems (optional).

Financial Conditions:

- Flexible payment terms.
- A premium audit margin clause.
- Automatic policy term extensions at no additional premium.

- Provisions for early project policy close-out.
- Pre-agreed rates for apartment conversion to condominium.

General Program Parameters:

- Minimum premium is \$200,000.
- Flexible deductibles and self-insured retentions.
- No or low collateral.
- Broad appetite for all construction types except residential (apartments allowed) and projects in New York.
- Flexible policy limit structures.
- Rates and premiums developed for each account based on individual risk characteristics.

Critical Submission Requirements:

- Program application.
- Project safety and quality control plan.
- Project site map.
- Geotechnical report.
- Construction budget information and details.
- Evidence of builders risk insurance with LEG 3 exclusion required for broadest terms and conditions.

Staying competitive in the dynamic world of construction requires a thorough understanding of risk and insurance trends affecting the industry. Marsh knows the complex nature of construction projects and can deliver comprehensive solutions for your risks.

For more information on construction project risks, contact your Marsh representative or:

ANDY BULLOCK
Construction Casualty Practice,
Casualty Advisory Leader
+1 617 645 7456
andy.bullock@marsh.com

MIKE MEISTEN
Construction Casualty Practice,
Casualty Placement Leader
+1 212 345 1977
michael.meisten@marsh.com

Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman.

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