

# Excess Liability for the Construction Industry

Contractors must consider casualty coverage to help protect their business against future potential catastrophic loss. It is critical to find the right insurer to provide the best tailored and comprehensive excess coverage.



Bermuda is Chubb's center of excellence for the placement of large excess capacity for North America. Chubb Bermuda offers coverages that can complement policies written by Chubb in the U.S. and can serve to "bookend" a program with high excess capacity. Our team is backed by a wealth of underwriting and claims management experience gained over our 30-year history. Chubb Bermuda focuses on Fortune 1000 companies and targets risks that are generally low in frequency and high in severity.

Where liability insurance does not adequately provide appropriate coverage, we are pleased to also offer Punitive Damages coverage that wraps around affiliated Chubb Company policies that are both excess primary (lead) or higher excess layers.

## TARGET CLASSES

- Commercial occupancies: manufacturing, industrial, warehouse or office
- Healthcare
- Hospitality
- Infrastructure projects: bridges, tunnels, roads and more
- Mixed-use occupancies
- Urban high rises

### Coverage

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Chubb Bermuda offers excess capacity coverage on an Occurrence Follow Form for the following types of construction programs:

- Practice Policies
  - General Contractors
  - Trade Contractors
- Wrap-Up Projects (CCIPS and OCIPS), Joint Ventures, Project Specifics
  - Projects of all sizes

### Forms

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- Occurrence Follow Form

### Limits & Attachment

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- Up to \$100M aggregate capacity in excess of \$100M occurrence/aggregate

### Required Submission Information

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#### Practice Policies

- Complete list of named insureds and description of operations for each
- Types of work done – percentage of each type
- Work in progress list
- Five largest jobs completed
- Subcontracted work and cost
- Details of sub-contractors program
- Copy of primary general liability and automobile quotations
- Currently valued losses for an experience period of 10 years for all incurred losses, indemnity and allocated, paid and reserved, greater than \$1M

#### Wrap-Ups

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- Complete description of the project(s) including site map, geo study, timeline
- Project term, including PCO extension
- Construction values (hard costs)
- GC, architect and sponsor
- Copy of primary general liability quotation and intervening/underlying quotes

## What We Have Written Lately

Risk Description	Insurance Written	Premium Amount	The Chubb Difference
Major Hospital Project	<ul style="list-style-type: none"> <li>Excess Liability</li> </ul>	\$225,000	The project involved a key contractor with a long working relationship with Chubb. The broker wanted Chubb Bermuda to participate in the program. While Chubb did not win the primary, they did bind a key layer.
Stadium Project	<ul style="list-style-type: none"> <li>Excess Liability</li> </ul>	\$305,000 over two layers	The project involved a key contractor with a long working relationship with Chubb. With both a Chubb primary and lead layer, Chubb employed the "book-end" strategy with high excess limits.

## WHY CHOOSE CHUBB BERMUDA?

- Chubb financial stability (rated AA by Standard & Poor's and A++ by A.M. Best)
- Appetite for large complex risks including specialty underwriting
- Specialized and dedicated Excess Liability claims staff
- Leading global risk management services provider
- Ability to offer per project aggregates
- 30+ years of underwriting and claims experience

## CONTACT US

Chubb Bermuda's products are available through Bermuda and non-U.S. brokers only. Most U.S. brokers have an affiliate in Bermuda or an existing wholesale relationship with an independent Bermuda broker.

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## Trusted Protection and True Partnership. That's Chubb Bermuda.

Market-Leading & Customized,  
Large-Block Capacity

Powerful Expertise & Advocacy  
for Mitigating Losses

Deep Data & Insights to Keep  
Risk Management on Target

**Chubb. Insured.<sup>SM</sup>**

Chubb is a world leader in insurance. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs approximately 40,000 people worldwide. Additional information can be found at: [www.chubb.com](http://www.chubb.com).

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