



North America Construction

Builders Risk

First party property damage coverage designed to meet the needs of large and complex building projects. From infrastructure to industrial, general building to manufacturing, airports to energy, we are here to help.

Client profile

Our target opportunities consist of projects over USD 100M in estimated completed values, typically with a full-time risk management program or team.

- Airports, ports, departments of transportation
- Design/build contractors
- Energy companies (including refineries and alternative energy)
- General contractors
- Hospitals/healthcare groups
- Larger specialty contractors
- Manufacturing companies
- Public entities / government
- Real estate / hospitality
- Sporting venues
- Universities
- Water treatment authorities

Capacity

AXA XL provides meaningful capacity on a maximum foreseeable loss (MFL) basis:

- Up to \$250M for the majority of risk classes
- Up to \$1B for select preferred risk classes

We are able to offer substantial capacity for natural perils based on the project's characteristics.

Product overview

AXA XL's Builders Risk policy form provides first party coverage for property in the course of construction. A robust set of coverage extensions and enhancements are available for each project's specific needs.

- Delay in Completion – Loss of Profits, Rents, or Extended Soft Costs
- Contractor's Extra Expense and Expediting Expense
- Protection of Property
- Microorganisms
- Escalation
- Damage to Existing Property
- LEG 3/06 Cost of Making Good
- Rewards Payments
- Operational Coverage

Our experienced underwriting staff is able to help craft specialized solutions for every project by taking the time to understand the project, while recognizing the need for a timely response.

- Coverage can be modified for either owner or contractor placements. A specialty set of offerings for P3 concessionaire structures is also available.
- Construction terms of up to six years are available, with an additional first 12 months operational risk cover option.

Services

- AXA XL provides dedicated, consultative risk engineering services to our clients, usually at no additional charge. Our engineering team consists of seasoned experts – often hired directly from the construction industry. They are available to our clients at all times as a consultative resource.
- Our policy and document issuance is prompt, with documents being issued within 30 days.
- We employ a dedicated claims specialist for each project – a point person in the event of a loss who will coordinate superior response and service for all loss related matters.

Structure

- 100% placements
- Lead share participation – including our engineering services and claims management services
- Quota share participation
- Follow form participation
- Manuscript forms and endorsements, upon review and acceptance

Underwriting information requested

- Broker specifications/application
- Site plans/drawings
- Construction schedule
- Detailed budget breakdown
- Geotech report summary section

To learn more, please contact your AXA XL Construction Underwriter.

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