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.

The information contained herein is intended for informational purposes only. Insurance coverage in any particular case will depend upon the type of policy in effect, the terms, conditions and exclusions in any such policy, and the facts of each unique situation. No representation is made that any specific insurance coverage would apply in the circumstances outlined herein. Please refer to the individual policy forms for specific coverage details. AXA XL is a division of AXA Group providing products and services through four business groups: AXA XL Insurance, AXA XL Reinsurance, AXA XL Art & Lifestyle and AXA XL Risk Consulting. In the US, the AXA XL insurance companies are: AXA Insurance Company, Catlin Insurance Company, Greenwich Insurance Company, Indian Harbor Insurance Company, XL Insurance America, Inc., XL Specialty Insurance Company and T.H.E. Insurance Company. In Canada, insurance coverages are underwritten by XL Specialty Insurance Company - Canadian Branch and AXA Insurance Company - Canadian Branch. Coverages may also be underwritten by Lloyd’s Syndicate #2003. Coverages underwritten by Lloyd’s Syndicate #2003 are placed on behalf of the member of Syndicate #2003 by Catlin Canada Inc. Lloyd’s ratings are independent of AXA Group. Not all of the insurers do business in all jurisdictions nor is coverage available in all jurisdictions. Information accurate as of October 2018.

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