

USA

Builders' risk



CONSTRUCTION

The JLT US Construction team offers specialist and dedicated service to the US construction market.

The London and European insurance markets offer a number of attractions for US Builders' Risk, including:

- **Substantial Probable Maximum Loss capacity** – more than US\$3bn is generally available
- **Higher natural catastrophe risk limits** – in many cases the limits are higher than those available domestically, particularly for flood and windstorm
- **Bespoke wordings, broader cover** – JLT's own policy forms provide wider coverage than domestic insurer manuscript forms, for example:
 - Multi-year – whole period of project cover available without a Cancellation Clause
 - Certainty of price – term premiums available with extension provisions pre-agreed
 - Delay in Start Up coverage

- Broad defects coverage available
- Business Interruption
- Soft costs

- **Annual or one-off covers** – we can place both one-off project specific covers and annual facilities.

With JLT you will also get the benefit of our vast experience placing and managing the insurance programmes for major international construction projects, ranging from US\$50m contract values to over US\$5bn.

JLT Specialty Limited

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Types of projects

- Infrastructure – tunnels, bridges, roads, port developments, airports
- Buildings – from condos to office blocks
- Pipelines, water treatment and supply projects
- Oil and Gas – LNG plants, regasification and refineries
- Power – coal, gas, nuclear, hydro, wind and renewable energy projects
- P3 (Public Private Partnership) – we have closed more than 150 international projects with a value exceeding US\$18bn.

Other risks

Managing the complexities of major construction projects can also call for skills that cross traditional insurance boundaries:

- **Marine:** we have structured marine cargo, marine delay in start-up and hull insurances to support major construction projects.
- **Credit and political risk:** again we lead the market in this area, devising creative solutions for risks faced by contractors, owners and financiers, including structured alternative risk transfer deals.
- **Terrorism:** there are facilities in Lloyd's offering up to US\$175m, covering all domestic acts and with a term of up to three years without any Cancellation

Clause. Policy wordings are tailored to the clients' needs and can include cover for business interruption or delay in opening.



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The London, European and Bermuda insurance markets provide a way for US retail brokers to differentiate and offer their clients substantial capacity that dovetails with domestic placements.

The majority of US Casualty Risks placed in the London market are insured at Lloyd's of London. Lloyd's offers primary, umbrella and excess coverage making it simple to structure your clients' insurance program. We are involved in daily face-to-face meetings with the key underwriters and they are able to make immediate decisions, helping us to provide a quick and effective service.

We would happily discuss ideas you may have and provide our view of the possibility of developing a special facility.

Contractors

- Over US\$300m of capacity for annual contractor policies.
- Global umbrella capabilities for US-based contractors with rest of the world exposures, including coverage for business interruption and property damage resulting from professional losses and following the form of underlying aggregate structures (i.e. ex-US limits are not aggregated).

Homebuilders

- US\$250m+ capacity.
- US\$250m capacity full follow form of Zurich Home Builders Protection Plan and AIG homebuilder forms.
- Unique JLT policy ideally suited to sit excess of a Self Insured Retention (aggregated or otherwise) and on a costs inclusive or exclusive basis.
- Potential for multi-year deals.

Project policies

- Primary US\$2/2/2m or US\$5/5/5m policies available from Lloyd's (and other London markets).
- Can offer over US\$300m of capacity in excess of the primary placements via our London, European and Bermuda markets.

Facilities

- JLT has a reputation for the development of facilities that provide innovative insurance solutions to cover new products or emerging risks or for cover that is difficult to place in the domestic US market.
- Lloyd's can offer prior submit, partial and full binding authorities to US brokers and Management General Agencies (MGA).

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USA

Project experience



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Client	Project	State	Value US\$m
MTA New York	2 nd Avenue subway system, New York	New York	2,300
Black & Veatch	Sandy Creek power station	Texas	1,500
Skanska USA Civils	Croton water treatment plant	New York	1,320
Skanska USA Civils	New York Giants stadium	New Jersey	1,085
King County	Brightwater sewage and conveyance system	Washington	1,000
Black & Veatch	Plum Point 665MW coal fired power station	Arkansas	895
Miami-Dade Aviation	Miami Airport North Terminal development	Florida	800
Zachry	CPS Spruce 350MW coal fired power station	Texas	760
SeverCorr	SeverCorr Phase 1 steel mill	Mississippi	750
Conoco Phillips	Freeport LNG project receiving/storage and regasification	Texas	750
Venetian Casino LLC	Phase 2 (excess of loss)	Nevada	700
Black & Veatch	OPPD 650MW coal fired power station	Nebraska	680
Zachry	Corpus Christi LNG receiving/storage and regasification	Texas	650
Regents of University of California	UCLA Westward replacement hospital	California	585
SeverCorr	SeverCorr steel mill Phase 2	Mississippi	450
Pacific Gas & Electric	Contra Costa power plant	California	400
High Desert Power	800MW combined cycle (Westinghouse 501FD2)	California	400
Alberici Constructors	Arlington waste water	Virginia	235

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Client	Project	State	Value US\$m
Clark Construction	Pacific Beacon campus	California	225
Black & Veatch	Port Westward 400MW gas fired power station	Oregon	200
Black & Veatch	Lake Pleasant power station	Kansas	191
Black & Veatch	Jefferson Martin transmission and distribution line	California	124
Turnberry Construction	Ocean Colony tower	Florida	111
Traylor Brothers	Sacramento water tunnel	California	95
One Hawthorne LLC	One Hawthorne residential/retail building	California	93
Suffolk Schools	Three new schools	Florida	70
Newmont Mining	Phoenix crusher	Nevada	50
Moss and Associates	Nova Dorm university campus	Florida	45
Clark Construction	San Diego VA Hospital seismic upgrade	California	43
Vinci/Parsons/Frontier Kemper	Brightwater tunnel boring machines	Washington	16
Calpine	Various power	USA	1,000