

priceforbes

Automatic UK & Ireland Project Construction Facility

An automatic agreed facility for construction works, with a contract value up to £30m.

The facility offers wide construction specific coverage for Construction projects, including sections for **Construction All Risks, Third Party Liability, 6.5.1 Non Negligence, Plant and Delay in Start Up**, on the Price Forbes Construction wording. By packaging risks together under the facility, we achieve economies of scale which enables us to offer fixed rates and deductibles that are more competitive than those available on a standalone basis.

Target projects



New Building
Construction Projects



Renovation Projects that
involve load bearing structural
alterations



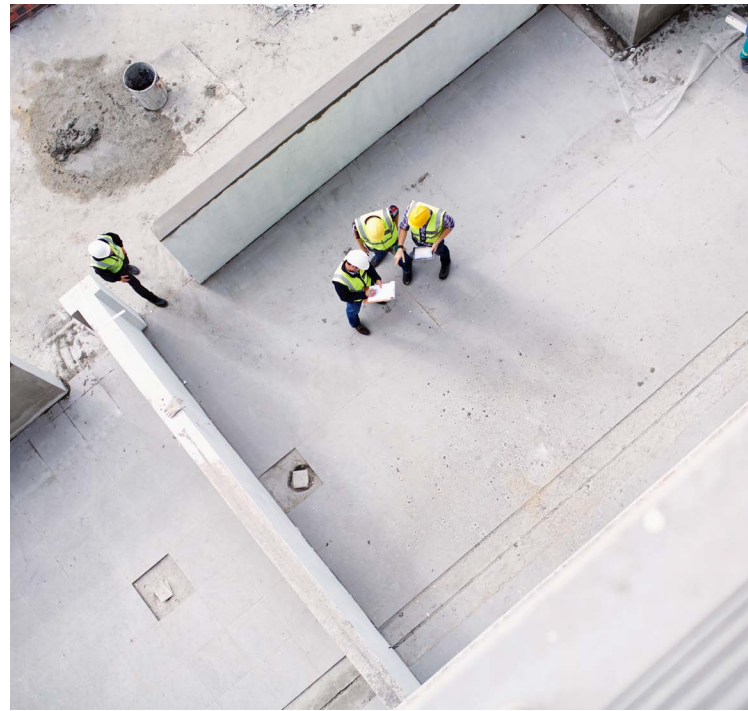
Non structural renovations
including Fit Out works



Each project bound will receive its
own slip and policy wording

For construction projects, your clients annual policy may not fulfill their obligations in the Building Contract, including for the project period and contract value limits.

Recognising the need for “Single Project Insurance”, often know as an OCIP (Owner Controlled Insurance Programme) or a CCIP (Contractor Controlled Insurance Programme), we have put together a facility with a pre agreed policy that can offer a straight forward, all-encompassing solution to assist your clients with their Insurance requirements.



Key points

- Covers Projects between £5,000,000 and £30,000,000 Contract Value
- For both Contractor and/or Property Developer insureds
- A Price Forbes bespoke policy wording providing market leading cover
- Very competitive pricing and deductible structure
- Agreed 48-hour turnaround for a quotation indication to your client
- Wide defects coverage included within policy (DE5/DE4/Leg 2) the client can choose the level of exclusion they require at the point of making a claim
- Automatic period extensions provided should the project be delayed
- Non negligent cover automatically included within the Policy as standard
- Products Liability Included as standard
- Wide Territorial Limits
- Widest Maintenance period cover as standard
- Sub-limits on extensions are provided in addition to the Contract Value limit

Information required:
Completion of the Price Forbes
Proposal Form.



Meet the experts

Get in touch with a construction expert at Price Forbes.

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