Excess Casualty for US-based Construction Risks

The North America Casualty team of Swiss Re Corporate Solutions insures catastrophic exposures for US-based construction risks. We provide excess casualty coverage and industry leading capacity, enabling construction businesses to focus on the business of building. Our goal is to assist clients in constructing an excess casualty tower for their general practice exposures, either through a lead umbrella or a follow form excess policy. Additionally, our excess form can either lead or follow other coverages provided for project-specific programs.

The financial strength and large net capacity offered by Swiss Re Corporate Solutions gives risk managers necessary stability and the flexibility to meet the terms and conditions of their risk-transfer programs. Clients can rely on our construction industry expertise to ensure unique coverage needs are carefully addressed.

Lead Umbrella Coverage*
Our lead umbrella policy is written with a stand-alone insuring agreement. This gives our clients the advantage of addressing multiple policies or writing excess of a self-insured retention. Other advantages of working with Swiss Re Corporate Solutions include:

- The flexibility to underwrite the ancillary or unique coverage needs of clients with complex requirements;
- The ability to consider scheduling designated wrap-up policies on an excess basis for the named insured;
- Per project aggregate limits;
- Worldwide coverage;
- Local, admitted policy capability in the US, Canada and European Freedom of Services (FOS) countries;
- Manuscript endorsement capabilities;
- Disaster recovery endorsement automatically included at no charge;
- Most favorable venue endorsement to address exposures arising out of punitive damage awards.

Excess Liability Coverage
Our excess liability coverage follows the terms and conditions of the underlying policies, with limited exceptions. Other key features of our excess liability coverage include:

- Duty to defend, which is automatically provided in the event of underlying aggregate erosion;
- Automatically following the underlying policy coverage territory and aggregate limits;
- Loss payable endorsement (aka “shaving of limits”) is available;
- The ability to consider scheduling designated excess wrap-up policies for the named insured;
- Local, admitted policy capability in the US, Canada and FOS countries;
- Disaster recovery endorsement.

Ratings
- Standard & Poor’s: “AA- (Very strong)” outlook stable
- Moody’s: “Aa3 (Excellent)” outlook stable
- A.M. Best: “A+ (Superior)” outlook stable

* Only underwritten in US locations.
Practice Policy Appetite

<table>
<thead>
<tr>
<th>Target Classes</th>
<th>Out-of-Appetite Classes</th>
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<tbody>
<tr>
<td>Contractor controlled insurance programs (CCIPs) and owner controlled</td>
<td>New York risks (within the lead USD 25m)</td>
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<tr>
<td>insurance programs (OCIPs), also known as Wrap Ups</td>
<td>Environmental contractors</td>
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<td>Project Specific (Non Wrap) insurance programs covering contractors and/or</td>
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<td>owners only</td>
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<td>First excess layer, any commercial project (except in New York state,</td>
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<td>rolling wrap-ups and residential construction projects)</td>
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<tr>
<td>Excess layer – any project with attachment point of USD 25m or higher</td>
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Minimum Premiums
- USD 100,000 for lead umbrella, practice and wrap-up policies
- USD 50,000 excess liability for practice policies

Capacity
Our capacity offerings are among the highest available in the marketplace based upon the Swiss Re Group’s diversified portfolio and strong financial rating.
- Up to USD 25m on a per-project basis for practice policies
- Up to USD 25m for wrap-ups

Additional capacity can be deployed and is dependent upon risk, quality, location(s) and exposure class.

Project Policy Appetite
- Contractor controlled insurance programs (CCIPs) and owner controlled insurance programs (OCIPs), also known as Wrap Ups
- Project Specific (Non Wrap) insurance programs covering contractors and/or owners only
- First excess layer, any commercial project (except in New York state, rolling wrap-ups and residential construction projects)
- Excess layer – any project with attachment point of USD 25m or higher

Our Team
Our highly knowledgeable and experienced underwriting team is dedicated exclusively to the construction industry and comprised of individuals with sound excess casualty and construction industry expertise. In addition, our clients benefit from the deep expertise of Swiss Re Corporate Solutions’ global construction claims team. For more information, please contact:

North America
Kristyn Smallcombe
Head Construction North America
Chicago, IL
+1 312 821 3988
Kristyn_Smallcombe@swissre.com

Nathan Baumgartner
Senior Underwriter
Alpharetta, GA
+1 770 569 7150
Nathan_Baumgartner@swissre.com

Jordan Katz
Senior Underwriter
Boston, MA
+1 856 446 9592
Jordan_Katz@swissre.com

Karen Smith
Senior Underwriter
New York, NY
+1 212 317 5147
Karen1_Smith@swissre.com

Global
Willy Stoessel
Global Head Construction Fin Pro
Zurich, Switzerland
+41 43 285 31 84
Willy_Stoessel@swissre.com


Swiss Re Corporate Solutions provides risk transfer solutions to large and mid-sized corporations around the world. Its innovative, highly customised products and standard insurance covers help to make businesses more resilient, while its industry-leading claims service provides additional peace of mind. Swiss Re Corporate Solutions serves clients from over 50 offices worldwide and is backed by the financial strength of the Swiss Re Group. For more information about Swiss Re Corporate Solutions, please visit corporatesolutions.swissre.com or follow us on Twitter @SwissRe_CS.