

COURSE OF CONSTRUCTION & WRAP UP LIABILITY INSURANCE PROGRAM SUMMARY

Course of Construction and Wrap Up liability insurance for contracts with a total value in between \$100,000 and \$1,000,000 are purchased on a blanket basis.

Contractors are responsible for coverage for renovations of existing buildings where the renovation cost is less than \$100,000. Contractors must provide evidence of their own insurance to cover their actions in the form of insurance certificates.

Any project with a value in excess of \$1,000,000 will be insured on a stand-alone basis. Coverage will be arranged by risk management as per the below process:

STEP 1: Project manager – Meet with the Risk Analyst a minimum of 2 months prior to the beginning of the construction project to complete the *Course of Construction Application* and *Wrap Up Liability* applications. Also prepare for the meeting hard copies of the following attachments:

- Project drawings
- Geotechnical (soil) report
- Construction schedule
- Plot and site plan
- Breakdown of values
- Resume for project engineer
- Construction management contract
- General area map
- Site plan survey
- The account number that will pay the insurance premiums

STEP 2: Risk management and insurance will review the applications, discuss any issues with the project manager and the insurance brokers, and discuss the insurance quote with the project manager.

STEP 3: If a warranty clause is required by the insurer, risk management and insurance will forward such to the project manager and the construction manager for their comments.

STEP 4: Risk management and insurance will bind the insurance. ***NOTE: This step must be completed and response from the insurance broker received in writing prior to any construction work being commenced.***

STEP 5: Once coverage is confirmed to be bound,