

WRAPS

WRAP's and Re-Wraps also known as Owner's Controlled Insurance Program (OCIP) or Contractors Controlled Insurance Program. Provides Insurance during the construction or renovation of the property. The developer, general contractor and all of the subcontractors become name insureds under a single policy that covers a single construction project or in some cases, multiple projects (rolling WRAP's).

Owners Interest Liability Insurance

Provides General Liability insurance excess of the general contractors policy and subcontractors policies for vicarious liability the landowner or developer can face during construction. Protection will drop down to pay covered losses that are uncollectible under the general contractors policy because limits have been eroded or coverage otherwise cannot respond. Usually provides first dollar defense in the event the owner is brought into a claim.

Off-Site Wrap Liability Insurance

Provides General Liability insurance for off-site work or off-site exposure not covered by a WRAP. Almost every General Liability carriers will have a WRAP exclusion.

Target Classes

Infrastructure
Office Buildings
Schools
Manufacturing Plants
Hotels
Apartment Buildings
Residential Projects
Single Project or Rolling Projects
Retail Establishments
Mixed Use Facilities
Condos and Townhouses

Limits of Liability \$1mm to \$25mm

For States with 10 Years State Statute of Repose
10 years of Extended Reporting Period for Products and Completed Operations



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