



# Owner's Interest/ Owners and Contractors Protective

## CONTRACTOR GENERAL LIABILITY AND PROTECTIVE LIABILITY FOR OWNERS, CONTRACTORS AND MUNICIPALITIES

Argo Construction offers a centralized unit that delivers focused expertise, resulting in very competitive pricing, consistency and responsiveness with a guaranteed 24-hour turnaround.

### Key Coverage Highlights

Requirements:

- The general contractor handles all subcontractor activities and job site safety, providing the insured with hold harmless and indemnification language as well as additional insured status in their favor.
- At a minimum, an executed contract and certificate of insurance from the hired general contractor will be required depending on the scope of work.

Capacity:

- Argo Construction provides access to both primary and lead excess (\$10 million max).
- Argo Construction will consider unsupported excess with limits up to \$25 million when excess of \$25 million.

#### Owners and Contractors Protective Liability (OCP)

OCPs provide coverage to supplement the owner's additional insured status on the general contractor's policy during construction. This coverage is intended to be contingent on the general contractor's general liability limits but can drop down and pay covered losses that are uncollectible under the general contractor's policy when limits have eroded or coverage cannot respond.

#### Filling OCP Coverage Gaps

Depending on bank requirements, project specifics and other coverage in place, an OCP may be adequate coverage. But in many common scenarios, only having an OCP leaves large coverage gaps. Our Owner's Interest Policies will fill those gaps.

Requirements:

- The general contractor will provide additional insured and primary and noncontributory status to our named insured, as well as adequate limits for the scope of work.

Capacity:

- Argo Construction provides up to \$10 million/\$10 million in general liability limits.

#### WHAT'S NEW

**As a market exclusively serving select wholesale brokers, Argo Construction:**

- Guarantees quick turnaround, including 24-hour turnaround for submissions using the Argo Construction **Owner's Questionnaire**.
- Provides access to both primary and lead excess capacity.
- Will consider writing a supported \$10 million lead excess policy.
- Will consider unsupported excess over other carriers with limits up to \$25 million when excess of \$25 million.

#### KEY CONTACTS

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#### SUBMISSIONS

Owner's Interest submissions:

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OCP submissions:

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[Download OI application](#)



[Download OCP application](#)



## Coverage Comparison

Coverages	Owners and Contractors Protective (OCP)	Owner's Interest (OI)
<b>Completed Operations</b>	No coverage	Yes
<b>Extended Completed Operations</b>	No coverage	Optional up to that state's statute of limitations
<b>Premises</b>	Limited to construction-related activities	Yes
<b>Negligence of the Owner</b>	Limited to the general supervision of the GC's work during construction	Yes
<b>Action Over</b>	Always excluded	Yes
<b>Occupancy Coverage</b>	No coverage	Limited appetite
<b>Personal and Advertising Injury</b>	No coverage	Yes

## Appetite

### Owner's Interest Main Appetite

An owner hiring a general contractor to construct a new building or renovate an existing building for a residential or commercial project

- Minimum premium as low as \$3,500 depending on the scope of work, term, costs, project state and hazards

### Can Consider

- Up to three direct-hire contractors
- Occupied buildings undergoing nonstructural renovations
- Demolition-only project
- Residential projects including condos and single-family homes
- Extended product completed operations

### Limited Appetite (OI)

- When Colony insures the GL/Excess for the hired general contractor
- Extensive structural work in occupied buildings

### Underwriting Needs

- Depending on coverage levels, a contract and COI with adequate insurance and limits from the hired general contractor may be required

### OCP's Main Appetite

An owner hiring a general contractor for commercial, residential or industrial projects

- Capacity: up to \$10 million/\$10 million in limits
- Single-project OCP preferred

### Limited Appetite (OCP)

- Multiple-project OCPs
- Projects involving blasting, bridge construction, refineries/power plants, dam work, underground construction (tunneling, subways, mines) and airport runway work