

Press Release

Beazley launches specialist design build liability insurance

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Beazley Group

550 – 55 University Avenue
Toronto, Ontario M5J 2H7
Canada

Phone (416) 601 2155
Fax (416) 601 2166

info@beazley.com
www.beazley.com

Beazley has launched a comprehensive professional liability insurance offering designed to meet the needs of construction contractors and design/build firms in Canada.

Design Build provides comprehensive first- and third-party liability cover including full access to Beazley's market-leading breach response team, BBR Services, in the event of a cyber or data breach.

The policy covers firms' costs to rectify defects arising out of work carried out by themselves or their subcontractors and for emergency pollution clean-ups that occur during the course of the building work.

Third-party liability coverage protects policyholders against claims arising from design work done either by their team or a subcontractor. In addition to contractor's pollution liability, transportation pollution and non-owned site pollution are included in the policy as well as coverage for mould and technology and advertising.

The cover is available to Canada-domiciled firms on a primary and excess basis.

Coverage enhancements also include:

- Consent to settlement (softened hammer) clause – enables Beazley and insured to equally share costs incurred after insurer settles a claim
- Asbestos and lead paint coverage
- Mediation credit
- Definition of insured – to also include licensed or similarly qualified professionals
- Waiver of subrogation against the insured's clients here contractually required
- Worldwide territorial coverage for Canadian domiciled firms

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With the threat of a cyber-attack now a reality for all organisations, Design Build provides firms that suffer a breach with access to BBR Services' team of cyber breach professionals to assist at every stage of an incident investigation and breach response.

Nancy Brady, Beazley underwriter and product lead, said: "Over three decades of underwriting liabilities for building and design firms, Beazley has developed a deep understanding of the liabilities that design professionals and construction contractors face. In Canada, and globally, we help firms of all sizes, from sole proprietors to some of the country's largest design firms, to manage the evolving risks they face. Bringing together underwriting, claims and risk management expertise across cyber, pollution and construction risk, the Design Build coverage provides extensive coverage to protect contractors and design/build firms in today's highly regulated and often litigious environment."

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For further information, please contact:

Beazley Group
Mairi MacDonald
00 44 (0)20 7674 7164

Note to editors:

Beazley plc (BEZ.L) is the parent company of specialist insurance businesses with operations in Europe, the US, Canada, Latin America, Asia and Australia. Beazley manages six Lloyd's syndicates and in 2018 underwrote gross premiums worldwide of \$2,615 million. All Lloyd's syndicates are rated A by A.M. Best.

Beazley's underwriters in the United States focus on writing a range of specialist insurance products. In the admitted market, coverage is provided by Beazley Insurance Company, Inc., an A.M. Best A rated carrier licensed in all 50 states. In the surplus lines market, coverage is provided by the Beazley syndicates at Lloyd's.

Beazley is a market leader in many of its chosen lines, which include professional indemnity, property, marine, reinsurance, accident and life, and political risks and contingency business.

For more information please go to: www.beazley.com

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