

THANK YOU FOR JOINING US TODAY

# Wrap-Up Insurance Q + A Session

LIVE WEBINAR | EXPERT INDUSTRY PANEL







## TODAY'S PANELISTS FROM CR SOLUTIONS

CR Solutions specializes exclusively in wrap-up administration for large-scale construction projects - serving the construction risk management industry since 2002.



# MEET THE PANELISTS

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**JENNIFER PHILLIPPI**

CHIEF OPERATING OFFICER



**JOSHUA ROGOVE**

PRESIDENT



**LEAH STEWART**

ACCOUNT EXECUTIVE



**AMY LAMB**

ACCOUNT MANAGER

## **PLEASE NOTE:**

**A recorded version of this webinar  
and the slides will be emailed to  
you after the webinar.**



# WHAT IS A WRAP-UP?

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You may hear them referred to as wrap-ups, OCIPs or CCIPs (Consolidated Insurance Programs referring to Owner and Contractor controlled programs respectively).

A wrap-up is a risk management and financial product that provides greater control over construction exposures. Under a wrap-up, the sponsor provides insurance coverage, loss control and claims management, on behalf of themselves, the CM/GC, and all subcontractors of every tier. In turn, each contractor is required to remove the cost of insurance from their contract/bid.





A black and white photograph of several construction workers wearing hard hats. The focus is on a man in the foreground, shown in profile, looking towards the right. He has a beard and is wearing a white hard hat. Other workers in hard hats are visible in the background, slightly out of focus.

## THE RESULT

**The result is a more efficient, cost-effective risk management program covering your project.**



# WHEN IS A WRAP-UP A GOOD IDEA?

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- Either the Owner or General Contractor is willing to act as a “Sponsor” and, depending on the level of risk involved, increase savings potential while gaining greater control over construction related risks.
- There is a need to ensure adequate coverage for all contractors of every tier by controlling the type, amount, and quality of insurance coverage protecting the site.
- A desire exists to level the playing field allowing small, minority, and women owned businesses to more effectively bid on available contracts.
- One consistent Safety Program is necessary for the entire project.
- The project itself is high profile or being constructed in a high profile location.
- For a bi-line OCIP/CCIP, the project (or combination of projects) exceeds \$100,000,000 (except in NY where minimum project size would be greater) excluding soft costs such as land acquisition, design and engineer costs.
- For a GL-Only OCIP/CCIP, there is no minimum project size, feasibility varies based on a financial analysis.
- Traditional insurance leaves room for coverage gaps and under-insured losses.
- There is a wish to calm the chaos by having one insurance company managing the entire site, rather than one insurer per subcontractor.

# BENEFITS OF WRAP-UPS

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## COMPREHENSIVE INSURANCE COVERAGE FOR ALL

Purchasing power equals better coverage, no gaps in coverage or expired subcontractor policies.

## CENTRALIZED SAFETY PROGRAM

Consolidated, coordinated strategy for coverages, claims, & litigation.

## HIGHER LIMITS / BROADER COVERAGE

Fends off gaps in coverage such as lapsed policies and inadequate limits.

## SAVINGS

Economies of scale, save money through bulk buying power, eliminates overlaps in coverage and services. Reduced litigation.

## SINGLE PRIMARY POLICY

Eliminates question of who is at fault while providing a single defense

## ELIMINATION OF REDUNDANCIES IN BOTH COST AND SERVICES

One job site, one loss control manual specific to the job at hand that applies to everyone on site, and one carrier to administer it all.

## SAFER CONSTRUCTION SITE

Consolidated, coordinated strategy for coverages, claims, & litigation.





# BENEFITS

OWNER, CONTRACTOR, PROJECT

## OWNER

Comprehensive insurance coverage for all participants. Cost control, lower premiums, economies of scale and elimination of redundancies. Reduced litigation and improved conflict resolution. Control of insurance coverage and limits of liability

## CONTRACTOR

A wrap-up offers protection from rate increases during the project span. Provides coordinated claims safety programs with higher limits, and protection from cross litigation

## PROJECT

Better risk management and comprehensive loss control. Higher safety standards – a single source, standardized program simplifies jobsite security

# POST CONSTRUCTION BENEFITS



## Fewer Worries

Do not have to worry about adequate limits or insolvency of the GC.



## Completed Operations

Once the project ends ensures coverage in place through the statute or repose.



## Limited Repair Endorsement

Offers coverage if subcontractor needs to come back to the project and perform work.





**ATTENDEE**



**QUESTIONS**



THANK YOU TO EVERYONE WHO JOINED US  
FOR TODAY'S WEBINAR

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# **WRAP-UP INSURANCE Q + A SESSION**

Thank you for your time and have a  
wonderful rest of your day





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FOR QUESTIONS OR  
CONCERNS

