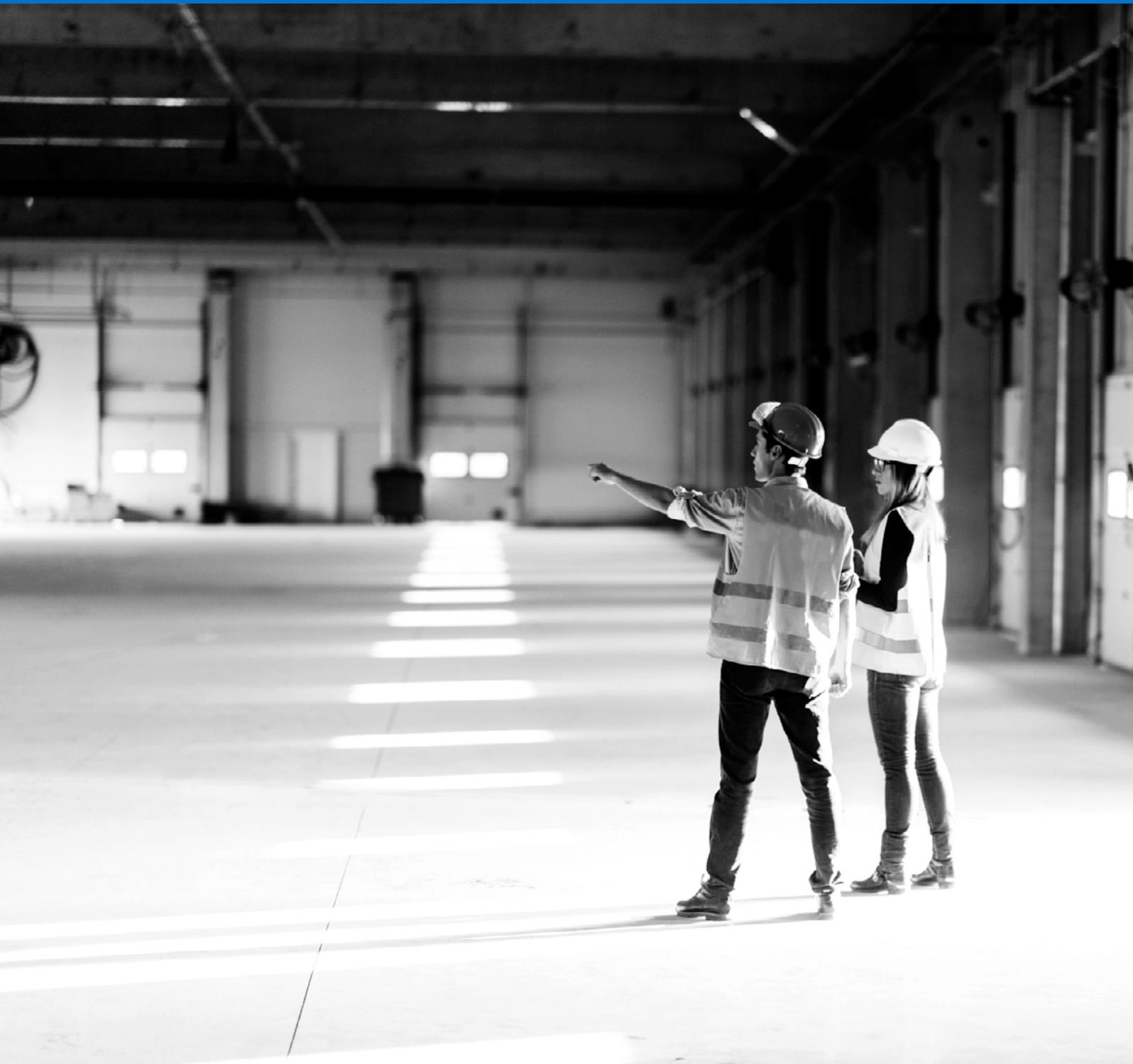


DUAL
OLIVA

Project Insurance

Frequently
Asked Questions



Project Insurance

DUAL Oliva have created what we believe to be a market leading product to bring together all the elements of a building project in one expertly underwritten policy.

What types of Projects can we cover?

We can cover a wide range of residential and commercial projects, from minor to major renovations, extensions, property conversions and new build projects.

What cover can be included?

All Risks cover for the Contract Works and, if required, the Existing Structures, Advanced Loss of Profits or Delayed Start Up, Public Liability, Non Negligent Damage Liability (JCT Clause 6.5.1), Owned Plant and Hired in Plant.

How long should the policy length be?

The policy duration should be for the entire length of the contract. We can offer quotes for contract periods up to 36 months.

What happens if the works overrun?

If the works are ongoing when the policy reaches the expiry date, then an extension of cover can be arranged in line with the new estimated completion date.

What happens when the project is complete?

Cover will cease once the contract works have been signed off. The property owner can then arrange a standard property insurance policy.

Why would a standard property insurance policy not provide sufficient cover whilst works are being carried out?

Most property insurance policies will have a works notification amount noted within the conditions of their wording. If the works exceed this limit, then Insurers may refuse to continue cover or impose restrictions. It is likely that cover will be excluded for any loss or damage resulting from or in relation to the works being carried out.

Why might the contractor's annual CAR policy not provide sufficient cover?

Even if the Contractor already has an annual Contractors All Risks policy, a one-off single project policy may be required in certain circumstances. Reasons for this include if the contract is too large to fit under the annual policy, a special purpose vehicle company has been set up for the project, or the JCT contract conditions may stipulate the need for a single project policy or have contract conditions that their current policy cannot accommodate (eg joint insured with the employer, non-vitiation, etc).

Why should you include Public Liability?

There is an increased risk of accidents and injuries occurring on building sites. Therefore, it's important for Employers and Contractors to ensure they protect themselves against claims arising from third party property damage or injuries caused as a result of a negligent act. We can include Public Liability up to £5 million limit of indemnity.

Project Insurance

Why should you include Non Negligent Damage Liability (JCT Clause 6.5.1)?

Non Negligent Damage Liability extends cover to include for third party property damage where there has been no act of negligence. Cover is included for collapse, subsidence, heave, vibration, weakening or removal of support, or lowering of ground water, which arises out of and in the course of the contract works being carried out.

What is a JCT Contract?

JCT stands for Joint Contractors Tribunal. This type of contract is often drawn up for specific, one-off building projects and can be purchased directly from JCT.

JCT contracts are designed to clarify all aspects of the project and ensure all parties understand their duties and expectations, giving them peace of mind. The details range from what work will be carried out to what insurance cover needs to be arranged and who is responsible for arranging the insurance. For more information on the various forms of JCT contract, please see our article [here](#).

Why choose DUAL Oliva?

- ✓ One policy to suit your client's needs
- ✓ Wide risk appetite and wording extensions
- ✓ Experienced in-house underwriters with a flexible can-do attitude
- ✓ Access to a fast and flexible service with underwriters who can guide you through the processes and covers involved
- ✓ Cover available for both Residential and Commercial building projects
- ✓ 90 days cessation of works extension
- ✓ A rated financial strength rating
- ✓ Cover can be issued in the name of the Employer, Contractor or Joint Names
- ✓ Contract values ranging anywhere between £100,000 to £16,000,000
- ✓ Minimum premium starts from £500 plus IPT

You might also be interested in:

Land Owners Liability

DUAL Oliva's Land Owners Liability product covers claims made in respect of a land owners legal liability to third parties for personal injury or property damage arising from the policyholder's ownership of the land, and is ideal for developers awaiting works to start on a vacant land. **Click here** to complete our online form for a fast quote turnaround.

Unoccupied Property

Once the development is complete, the property may need to be covered up until it is sold – DUAL Oliva can cover the unoccupied property on a short term basis if required, providing a flexible underwriting approach with competitive premiums. **Click here** for more information.

JCT 6.5.1.

Whilst JCT 6.5.1 can be written in conjunction with single project CAR, we can also write it as a policy in isolation. **Contact a construction underwriter** to discuss further.

Get in touch

We are here to support existing policyholders and keen to help you support your new and existing clients – please ask us for a quote:



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Helping you do more