



Wrap-Up Liability

Project liability insurance, wrapped up.

Victor's Wrap-Up Liability insurance protects project owners, contractors, subcontractors, trades and consultants from legal liability arising out of injury to a third party to the construction project.

Why buy this product?

Victor has been a trusted name in professional liability, construction, environmental and CGL insurance, as well as group and retiree benefits for many years. There are many benefits to buying a Wrap-Up Liability policy, including:

- A specific limit dedicated solely to the project
- The policy is in force for the entire project
- Ease of the owner in identifying the insurance cost for the project
- Ease in dealing with claims

Who will benefit?

- Project owners
- Contractors and trades
- Lenders and risk managers
- Consultants, engineers and architects (with an insurable interest in construction projects)
- Stakeholders and project investors

What are the coverage agreements?

Victor's Wrap-Up wording is a broad form wording based on the latest version of the Insurance Bureau of Canada's CGL policy.

What are the policy features?

- **Remedial work coverage for 365 days after policy expiry** — Victor's remedial work coverage provides operations coverage for contractors who return to correct deficiencies in their work for up to one year from the earlier of the date of substantial completion or the policy period expiry date.
- **Broadened definition of bodily injury** — Mental anguish, mental suffering or shock because of bodily injury are covered.
- **No general aggregate** — Some other forms have a policy aggregate that applies for the entire policy period, including the completed operations period. The Victor

form does not. The only aggregate applies to products-completed operations.

- **Advertising injury** is provided for the full policy limit.
- **Employer's liability** — Many other forms provide contingent coverage only; however, the Victor form provides full employer's liability for Canadian resident employees of the Named Insured.
- **Broad definition of insured** — Includes unnamed subsidiary, parent or affiliated companies of any Named Insured as well as anyone the Named Insured has agreed under contract to include as an Insured (exceptions are security guard companies and suppliers).
- **Automobile** — Loading, unloading and operation of attached machinery are not excluded.
- **Deductible** — Applicable to property damage losses on an occurrence basis (not to bodily injury or adjusting fees or per claimant).
- **Additional coverages built in:**
 - › Medical payments (\$5,000 per person, \$25,000 per accident)
 - › Tenants' legal liability (broad form, \$1,000,000 sublimit)
 - › Forest and prairie fire fighting expenses for the Named Insured (\$250,000 sublimit)

The following endorsements are added for most projects (ask your underwriter):

- **Non-owned automobile endorsement** — Coverage is provided with an accident limit the same as the Wrap-Up occurrence limit.
- **Contractor's completed operations excess endorsement** — If a subcontractor is responsible for a completed operations loss, and the loss is not excluded by their CGL, their insurance is primary and the Wrap-Up is excess. If the amount of the loss is equal to or less than the subcontractor's CGL limit, it leaves the full Wrap-Up limit available for all insureds.

- **Fungi coverage extension endorsement** — Provides a \$250,000 aggregate limit for bodily injury or property damage caused by fungi in the completed operations period.
- **Additional time coverage endorsement** — If the policy period needs extending because of delays, Victor provides up to one month at no additional premium as long as there is no occupancy, material change in risk or adverse loss experience.
- **Limited pollution liability extension endorsement** — Provides 120 hour coverage with a \$1,000,000 sublimit (higher sublimits are generally available for an additional premium).

How are claims handled?

Victor's highly specialized team of claims analysts, adjusters and legal counsel ensures that claims are managed proactively throughout the entire life of a claim.

What other insurance solutions do we offer?

- Architects & Engineers Professional Liability
- Commercial General Liability
- Commercial Property Insurance
- Commercial Umbrella Liability
- Crime Insurance
- Directors & Officers Liability
- Employment Practices Liability
- Environmental & Pollution Liability
- Errors & Omissions
- Fiduciary Liability
- Group and Retiree Benefits
- Technology and Cyber Liability

Visit us at victorinsurance.ca to learn more.