

2015 IRMI Construction Risk Conference  
Great American Insurance Group's Property & Inland Marine Division



Property & Inland Marine





For new construction projects, [Builder's Risk Plus®](#) is our signature coverage. It is extremely flexible and affords financial protection to contractors, construction managers and owners against property project losses for projects valued at up to \$100 million or more. We offer many coverage options with additional limits that you can choose, including:

- Green Extensions apply to new ground up “green” construction projects at no additional premium
- Inflation Protection & Change Order coverage to avoid being underinsured
- Contingent/DIC extends primary coverage provided by others to the level of your coverage
- Equipment Breakdown of building services
- Ordinance or Law provides coverage to meet regulatory code requirements for damaged buildings. It is required in most standard construction contracts
- Soft Costs & Rental Value provides coverage for costs incurred due to physical loss before completion of the project, such as taxes, fees and loss of rents
- Earthquake & Flood, for eligible properties
- Our Builder's Risk Plus Endorsement packages a variety of additional coverages including change order coverage, contract damages for delay, “pollutant” clean up & removal, and crime reward.

When the project involves covering existing structures, we offer the [Builder's Risk Plus® for Renovation Projects](#) coverage form. We cover pre-existing buildings for their functional value with no coinsurance requirement. For the new work we cover replacement cost, including the contractor's reasonable profit and overhead. We also include additional and optional coverages so that you can design a unique policy to meet your specific project needs.

Our P&IM Team is experienced in understanding the coverage needs of contractors and property owners.

Our [Contractors' Equipment](#) policy allows maximum flexibility for equipment that is owned or under long-term lease. Our equipment floater coverage form can be provided either on a scheduled basis or on an automatic acquisition basis.

The [Scheduled Coverage Form](#) is a great option for smaller schedules where there is less turnover activity. Newly acquired items are covered for 30 days, up to \$250,000.

The [Automatic Acquisition Coverage Form](#) is perfect for larger contractors, as it is only updated at the beginning and end of the policy term, avoiding the hassle and worry of trying to keep the schedule current or being uninsured because items were not added mid-term. Coinsurance does not apply to equipment acquired during the policy term.

Both forms have valuation options for:

- Actual Cash Value (ACV),
- Stated Amount, or
- Replacement Cost (replace covered equipment less than 10 years old with comparable current model year).

A number of [optional coverages](#) are available, including:

- Equipment Leased or Rented from Others
- Loss of Business Income & Extra Expense
- Rental Expense of Substitute Equipment
- Equipment leased/rented to others (contingent coverage at reduced rates)
- Lifts exceeding capacity
- Equipment while Waterborne or Underground

For the smaller contractor, our convenient [Contractors' Equipment Plus](#) endorsement combines a number of limited coverages at an affordable rate, including: equipment leased, rented or borrowed, continuing rental expense, equipment loaned or rented to others, removal expense, loss to undamaged attachments, and loss data preparation cost.





Also, we can provide [Installation Coverage](#) for specialty trade contractors, including mechanical, electrical, plumbing and HVAC contractors. The coverage is available for a specific job or on a blanket basis for your convenience. We can provide coverage at a flat premium charge or on a reporting basis, whichever best fits your needs. The coverage applies at jobsites, temporary locations and in transit.

There are a variety of optional coverages that you can select from, including:

- Earthquake and Flood (not available in all areas)
- Equipment Breakdown
- [Installation Plus Endorsement](#): This convenient package offers additional coverage for liquidated damages, service work, extra expense, inflation protection, plans and records, fire protection equipment, crime reward, and building ordinance for undamaged property.

Our [“Select Business Policy” \(SBP\)](#) is our established broad coverage property form with additional coverage designed for specific industries such as Municipalities and Schools, Healthcare, Condominiums, Contracting, Wholesale Distribution and Manufacturing. We will tailor a package of coverages that include the SBP along with any specialized Inland Marine Coverage such as Contractor’s Equipment, Difference in Conditions, Fine Arts, EDP and even offer optional “green” coverages to upgrade the insured’s existing building.

Our [Residential Construction Unit](#) specializes in homebuilders. We provide a policy that can be tailored to include model homes, homes in inventory, change orders, inflation exposure, and much more. We also have a “Green Construction Endorsement” in order to respond to this fast growing segment of the market.

To learn more about Great American’s P&IM Division visit:

[GAIG.com/PIM](http://GAIG.com/PIM)

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Great American Insurance Group's roots go back to 1872 with the founding of its flagship company, Great American Insurance Company. The operations of Great American Insurance Group are engaged primarily in property and casualty insurance, focusing on specialty commercial products for businesses, and in the sale of traditional fixed, indexed and variable annuities and a variety of supplemental insurance products.

Great American Insurance Company has been providing specialized insurance protection for nearly 140 years. It is also one of only two companies in the United States to have been rated "A" or better by A.M. Best for over 100 consecutive years (as of March 20, 2015) and included on the Ward's 50 List for safety, consistency and performance. Great American Insurance Group's Property & Inland Marine Division (P&IM) brings you expert coverage for all of your construction and property needs.



**Great American  
Insurance Company**

A.M. Best Company rating last affirmed on March 20, 2015. Coverage description is summarized. Refer to the actual policy for a full description of applicable terms, conditions, limits and exclusions. Coverage is underwritten by Great American Insurance Company, Great American Alliance Insurance Company, Great American Assurance Company, and Great American Insurance Company of New York, authorized insurers in all fifty states and the District of Columbia. The Great American Insurance Group eagle logo, and the word marks Great American®, Builder's Risk Plus and Great American Insurance Group® are registered service marks of Great American Insurance Company. © 2015 Great American Insurance Company. All rights reserved. 2383-PIM (10/15)