



# Insurance - Construction - Consultancy

## Insurability and Risk Appetite

### Why Insurance–construction–consultancy is relevant:

- Companies, that are building/refurbishing/renovating, need professional assistance to achieve insurable\* building projects. Also relevant for acquisitions.
- Safety requirements for building projects are changing with less focus on asset- and business protection.
- Insurance markets are increasingly hardening with increasing demands for protection and increased premiums and stricter conditions. Certain types of buildings / industries are not insured at all by some insurers.
- If insurability is not addressed, the risk is higher total cost of risk, including higher premiums and more challenging insurance terms and conditions.
- Marsh manage companies' interests in the period before, during and after construction. This increases the likelihood of achieving operational and insurable building projects that, at the same time, are aligned with the company's risk appetite.
- After end construction, Marsh can support with the subsequent required adjustments to the insurance program and risk advisory.
- National or international building projects face the same insurability risk. Marsh is a global risk- and insurance advisor and can support both locally and internationally.

\*) By "insurable" we mean at acceptable pricing and T&C for the required insurance cover.

## Process and Product

### The Process

The building project is reviewed with regards to the companies risk exposure and the projects insurability.

#### Steps



**Map the company's risk appetite.**



**Map the projects, risk in regard to business interruption exposure and property insurability.**



**Recommendations for risk improvements and impact assessment for future risk- and insurance conditions.**

### The Product

The review is reported in text with input to



**Potential risk improvement possibilities.**



**Decision-making regarding insurance coverage during the construction project and after commissioning.**

### Business Case



**Achieve optimization on insurance conditions after commissioning.**



**Avoid costly adjustments / changes in project or physical conditions as a result of insurance T&C.**



**Reduce risk exposure during the construction and after commissioning.**



## Marsh Competences and Contact information



### Risk Advisory

#### PETER BEK

Senior Consultant, Master of Fire Safety Engineering, MSc. Civil Eng.

With experience from both fire authorities, consultancy and insurance Peter Bek bring knowledge to Marsh clients regarding legal requirements, design possibilities and risk management from local to global level.

Peter has in the past +15 years been working with clients covering a wide range of industries, always with the same positive attitude. Respecting the client's agendas, focusing on clients specific risk exposures and bringing relevant experience (good or bad) from comparable clients and industries.

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### Construction All Risks Insurance

#### JONAS GREDAL

Senior Client advisor, Insurance broker, Specialised in Construction

Jonas Gredal is our Danish senior specialist in Construction and Liability.

Jonas has more than 18 years of experience in the field and has extensive experience in placing Construction All Risks and Liability Insurances, and handling the claims connected with the projects.

Besides working as a specialist in Marsh Jonas is a part time lecturer at the Danish Insurance Academy.

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### General insurance Advisory

#### THOMAS PAPE

Insurance Broker, Vice President

Thomas has more than 30 years of experience advising Danish corporations about Insurance.

The latest 22 years he has been doing this in the broking business, focusing on advising and optimising Danish and international corporate risks and insurance programmes and insurance politics focusing on Terms, Conditions and Premiums.

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