



CONSTRUCTION INSURANCE

## Will a project owner still care about lower premiums if the right expertise isn't there when it matters the most?

There's a lot at stake with a construction insurance claim—but not every insurer has the right expertise to handle the claim effectively.

### What are the factors that project owners or contractors should consider when evaluating an insurer?

- Does the insurer understand the specialized nature of their business so that the project owner or contractor won't need to educate the claims team representing them should a claim occur?
- Do they feel confident that the claims management team has the right expertise to get the best outcome for them in a claim scenario?
- Will the claims management team make it a priority to help them understand what's happening, and why, at each step in the process?

### Fast facts—Construction insurance claims at Victor

- On average, we settle \$12 million in construction insurance claims every year.
- Since 1993, we have managed more than 4,000 construction insurance claims.
- On average, we open 220 new construction insurance claims every year and manage approximately 400 active claims.
- The majority of our claims analysts in the Construction department have 10+ years of experience managing claims at Victor.
- Our roots in the construction industry run deep, with more than 20 years of experience managing claims in the architecture and engineering sectors and an insurance program that is endorsed by Engineers Canada and the Association of Consulting Engineering Companies of Canada (ACEC).

Victor's claims expertise extends well beyond construction claims. Since 1981, Victor has managed more than 44,000 claims across all of our product lines and we have settled losses totaling more than \$1.5 billion.

# The right expertise—when it matters the most

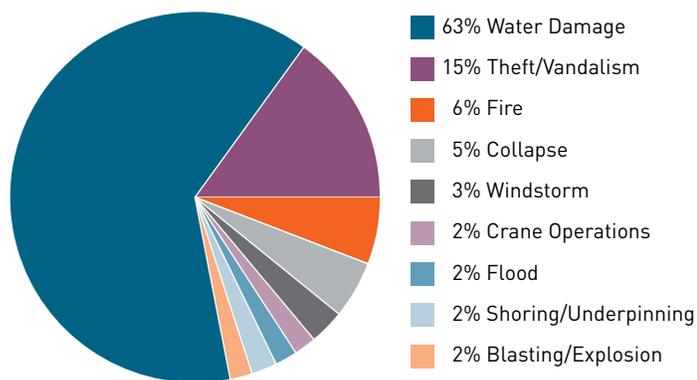
## We know the construction industry.

Our in-house team of claims analysts has more than 50 years of combined experience in managing construction claims at Victor. Each member of the team brings a wealth of industry experience to their role, with a background in the engineering, construction or insurance sector. We also partner with dedicated adjusters and lawyers who bring specialized expertise in construction investigation and litigation.

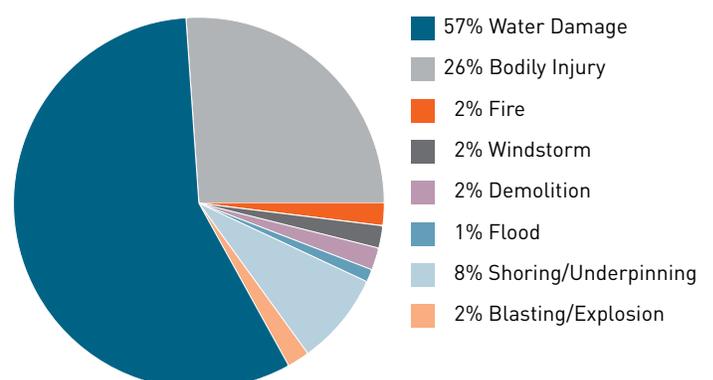
## We believe that “informed” clients are happy clients.

That is why we make it a priority to keep clients apprised of what’s happening, and why, at each step in the claims process. So, if we receive a report from one of our service partners—our client will too. It sounds simple, but we know from experience that not all insurers do this. From that first call after reporting a claim right through to resolution, we will be there for our client.

Type of claim – Builders Risk



Type of claim – Wrap-Up Liability



## About Victor

Victor Insurance Managers Inc. is a subsidiary of Victor Insurance Holdings and a leading managing general agent. We have a rich history in specialty insurance, and offer a unique range of products and programs in property and professional liability as well as group and retiree benefits, which are distributed through independent brokers and advisors.

Victor is committed to empowering insurance professionals and their clients through innovation, specialized underwriting expertise and a nimble, technology-oriented business approach.

## Construction products

- Builders Risk
- Wrap-Up Liability
- Contractors Commercial General Liability
- Pollution Liability Insurance for Contractors
- Environmental Package Insurance for Contractors and Consultants

Visit us at [victorinsurance.ca](https://victorinsurance.ca) to learn more.

This document is for illustrative purposes only and is not a contract. It is intended to provide a general overview of the program described. Please remember only the insurance policy can give actual terms, coverage, amounts, conditions and exclusions. Program availability and coverage are subject to individual underwriting criteria.

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