

COURSE OF CONSTRUCTION & WRAP UP LIABILITY INSURANCE PROGRAM SUMMARY

Course of Construction and Wrap Up liability insurance for contracts with a total value in between \$100,000 and \$1,000,000 are purchased on a blanket basis.

Contractors are responsible for coverage for renovations of existing buildings where the renovation cost is less than \$100,000. Contractors must provide evidence of their own insurance to cover their actions in the form of insurance certificates.

Any project with a value in excess of \$1,000,000 will be insured on a stand-alone basis. Coverage will be arranged by risk management as per the below process:

STEP 1: Project manager – Meet with the Risk Analyst a minimum of 2 months prior to the beginning of the construction project to complete the ***Course of Construction Application*** and ***Wrap Up Liability*** applications. Also prepare for the meeting hard copies of the following attachments:

- Project drawings
- Geotechnical (soil) report
- Construction schedule
- Plot and site plan
- Breakdown of values
- Resume for project engineer
- Construction management contract
- General area map
- Site plan survey
- The account number that will pay the insurance premiums

STEP 2: Risk management and insurance will review the applications, discuss any issues with the project manager and the insurance brokers, and discuss the insurance quote with the project manager.

STEP 3: If a warranty clause is required by the insurer, risk management and insurance will forward such to the project manager and the construction manager for their comments.

STEP 4: Risk management and insurance will bind the insurance. ***NOTE: This step must be completed and response from the insurance broker received in writing prior to any construction work being commenced.***

STEP 5: Once coverage is confirmed to be bound, risk management and insurance will confirm for the project manager that coverage is in place. Certificates of Insurance are available to project managers and construction managers upon request.

PROJECT EXTENSIONS

At a minimum of 3 weeks prior to the original expected termination date of the project, if the project is expected to require further time to complete, the ***project manager*** will submit a request to risk management and insurance to extend the project.

Risk management and insurance will forward the request to the insurers and will forward the insurer's consent and the premium cost increase to the project manager.

CERTIFICATES / COSTS REQUIRED

The following documents are required to be sent to risk management and insurance within the timelines indicated, to ensure that the Course of Construction & Wrap-Up Liability Insurance policies are appropriately terminated and that the building is transferred to the regular property insurers of the university within the parameters of the insurance policy requirements:

Certificate of Substantial Completion - within a minimum of 15 days after the Certificate of Substantial Completion is received, the ***project manager*** will forward a copy of this certificate to risk management and insurance.

Final costs - within a minimum of 30 days after Substantial Completion of the project, the ***project manager*** will forward the final costs for the project to risk management and insurance.

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