



# **PROTECTING CONSTRUCTION PROFESSIONALS**

FROM EVERY POSSIBLE ANGLE

Made possible



## No computer can ever take the place of a human being

We're big enough to make a difference, small enough to be fleet of foot. We may not be the best known, but a large part of the modern world depends on our cover. We have clients as varied as bus and coach fleet drivers and major international infrastructure consortiums. For them, we're the buffer between the best-laid plans and uncertain reality.

People who deal with us find us professional, pragmatic and reliable – this is one of the reasons we're still here after 130 years.

Our underwriters are empowered to take decisions that are important to you. (Because we know no computer can replace that human ability.)

And we don't just cover your risk. We help you manage it, meaning that you're less likely to have to make a claim in the first place.

QBE began when an Australian shipping company decided it could insure its own vessels better than anyone else. As it turned out, it could. We still admire that grit and energy. We hope it shows.

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## Protecting the construction sector

**This is a time of great innovation and opportunity in the construction sector.**

Advances in offsite manufacturing, 3D printing, and BIM are likely to revolutionise the industry, bringing costs down, shortening assembly times and creating opportunities – and challenges – for those companies that embrace the new technologies involved.

However, the sector is not without its challenges. With uncertainty in the aftermath of Brexit, a growing skills shortage, technological security, and quality control climbing the agenda, construction firms will need to ensure that they are monitoring and actively managing their risks.

As a Professional Indemnity (PI) insurer specialising in the construction sector, our cover protects professionals who provide advice – such as contractors, engineers and surveyors – from bearing the cost of defending claims for negligence or paying damages awarded against them.

We are a market leader in providing PI tailored to the precise needs of the construction industry and, with our in-house risk management team, we offer practical advice, contract reviews, and a wide range of additional services as part of a comprehensive risk solution.

The global construction industry is forecast to grow 70 per cent by 2025.

## Why choose QBE

At QBE we've been supporting construction and engineering firms for more than 30 years. We work with many of the leading firms in the sector and have longstanding relationships with 15 of the top 20 UK construction companies.

They value our technical expertise, our industry knowledge, and our global reach.

We understand you need rapid decisions when arranging cover for construction projects, so we put you directly in touch with specialist underwriters empowered to respond quickly and creatively.

We strongly believe insurance is about more than simply being there to pay the claim. We build lasting relationships by adding value through offerings such as our comprehensive risk management support that helps you improve safety and foster a risk-aware culture.

Protecting cashflow and margins is crucial in the world of construction, so when a claim arises, we move fast and work hard to secure the best possible outcome.

Like our underwriters, our claims team have the authority to make decisions quickly. Our ability to respond efficiently and effectively can significantly improve outcomes for your business.

## All year round engagement

At QBE we're about much more than simply providing insurance.

We take the time to sit down with you and learn everything we can about your operations, your objectives and the risks that could stop you achieving them.

We see insurance and risk management as a collaborative process, where client and insurer work closely together to create a practical solution for your needs.

### As your insurance partner we offer you:

- Risk management, both face to face and using online questionnaires
- Regular risk bulletins on topical issues in the construction sector
- Sophisticated benchmarking against your competitors, by practice or by territory
- Flexible cover to suit your precise business requirements
- The option of single-project cover
- A dedicated market-leading claims handling service
  - Claims staff empowered to make decisions
  - On-the-spot support wherever you work, with local offices in 40 countries around the world.

## Protecting the whole of your business

### Cargo

Our wide-ranging cargo cover protects construction firms against the crippling expensive delays they can face when materials or equipment go missing or get damaged in transit or storage.

### Contractors' All Risks (CAR)

We offer custom-made cover over periods of up to 10 years. Our CAR and Erection All Risks policies can be combined with covers such as General Liability and Environmental Impairment Liability.

### Directors' and Officers' Liability (D&O)

With directors and officers increasingly held personally responsible for problems on construction projects, D&O cover is more and more essential to attracting and retaining high calibre people.

### Employers' Liability

We cover construction firms against liability for bodily injury or disease sustained by employees, in line with their duties under the Employers' Liability (Compulsory Insurance) Act 1969.

### Environmental Impairment Liability (EIL)

With ever stricter environmental regulations exposing construction firms to increased risk, our EIL cover protects contractors or their clients against risks arising from past or current operations.

### General Liability

We offer effective protection against claims for damage or injury brought by third parties, including Public Liability, Product Liability and Product Recall claims.

### Motor Fleet

We're one of the few insurers that can support construction firms' non-conventional and frequently changing fleet insurance needs. We settle claims quickly and fairly, reducing vehicle downtime.

### Professional Indemnity (PI)

We're a market leader in construction sector PI, protecting contractors, engineers and surveyors from the cost of defending claims for negligence and damages awarded against them.

### Property

We protect construction and engineering firms - from single-site operations to multinational conglomerates - against damage to physical assets and any resulting business disruption.

### Surety Bonds

We provide bonds offering independent security to construction firms' customers against losses or damage suffered as a result of any breach of contractual obligations.

## Case study: a complete solution

QBE was approached by a global consulting and construction company with an annual turnover of more than £1bn. Having grown significantly in recent years, they were looking for a new insurance partner that could help them rationalise and consolidate the various insurance covers they currently held spanning no fewer than eight different product lines.

Based on a longstanding Surety and PI insurance partnership with QBE, the firm already had some awareness of our capabilities. Building on this existing relationship, QBE collaborated across multiple teams to create an eight-line offering.

Through forming a close relationship with key decision-makers in the business, and meticulously building a comprehensive understanding of the company's business operations and insurance needs, QBE was able to deliver a comprehensive three-year cross-class long-term agreement that provided the solution they were looking for.

## Empowered to make decisions

### Support when you need to make a claim.

With more than three decades' continuous experience, we're known as specialists in professional indemnity for the construction industry. When you're faced with a potentially costly liability claim, that expertise can really make a difference.

Our claims experts are all empowered to make decisions. That means they can think creatively, move swiftly, and act proactively to protect your interests and your finances.

Your claim will typically be settled by the same person you first contact to report a claim. Our team will get your claim resolved quickly, efficiently and fairly - whatever the problem is.

We also offer our clients the benefit of data on market claims and trends, which we share regularly in the form of data tables and risk updates.

“At QBE we have a grown-up practical approach. If a claim should be paid, we pay it and we pay it promptly.”

**James Moody,**  
Senior Claims Adjuster

## Soften the blow with Risk Management

We're not just here for you when things go wrong.

With Risk Management we can actively reduce your risk in the first place. This not only results in fewer claims and lower premiums, but gives you more time to focus on what you do best - running your business.

Businesses take out insurance to protect themselves against risk. But that doesn't make the risk go away, it only softens the blow. Should you need to make a claim it's not just time and money that's at stake. There's also the disruption to your business, the impact on your clients and the damage to your reputation.

Many insurers don't tell you about the benefits of risk management simply because they don't offer it.

### Our Risk Management service offers you:

- A Risk Management team to help you assess your risk and recommend how to reduce it
- Regular industry updates including benchmarks - this means we can help you work out where you sit on the risk scale compared to your competitors
- Business reviews - either in person or through in-depth online questionnaires
- Seminars and publications to keep you up-to-date with the latest market developments
- Regular legal updates to show you what's happening in your profession and how we're responding to it.

## Cover across the globe

### We're well placed to help you.

As your business grows and you take on clients and projects in different countries around the world, cultural differences and diverse regulatory controls expose you to a whole new level of risk. If don't fully understand local regulations - or you're not adequately covered - you could be leaving yourself open to fines or face problems getting paid.

The QBE Multinational Client Centre (MCC) ensures all of our international programmes are legal and compliant - as well as handling local policy communication, wordings issuance, premium bookings and claims handling on a timely and efficient basis. We assign a dedicated MCC relationship manager to every client with operations overseas.

### With a global network of local offices, we offer you:

- A centrally co-ordinated global risk management service across 150 countries to ensure you're properly covered wherever you work
- Dedicated multinational case handlers to support you every step of the way
- A liaison service to make sure you're always issued with the appropriate policy documentation
- Policies that are fully compliant with local regulatory and tax requirements
- Tracking of your premium and tax payments
- A single premium, wherever possible, however many countries you operate in
- Premiums agreed centrally, but collected locally

## Protection from the intangible

### Cover against data breach and cyber risk.

Alongside more tangible risks like fire and theft, less obvious threats lie in wait to threaten your business.

With with construction firms increasingly reliant on IT, your company could face a wide range of unfamiliar risks. How would you cope if your IT infrastructure went down - or if a malicious hacker targeted your business.

#### New risks

Alongside increasingly strict personal data protection legislation such as the GDPR, construction firms face a fresh challenge in new requirements for building information modelling (BIM).

The new rules require you to provide third parties with access to their IT systems in order to share plans and designs. If you're the one responsible for hosting the plans, you need to ensure that access is both available and secure at all times. Failure to do either of those things could leave you with a liability that you never anticipated.

#### We offer you a range of Cyber and Data Security covers protecting against the cost of:

- Reviewing your cyber security and making improvements
- Handling customer notifications and enquiries
- Employing consultants to investigate following an attack
- Government or regulatory fines and legal costs
- PR and crisis management following a data breach
- Any subsequent legally-required credit monitoring
- First or third-party cover for data handling errors
- Loss of income to your business
- Replacing lost or damaged documents
- Extortion, including the value of any ransom paid.

**As a QBE customer, you also receive complimentary access to the eRiskHub® portal, which provides tools and resources to help you understand your exposures, establish a response plan, and minimise the effects of a breach on your organisation.**

# Giving something back

## Premiums4Good

Insurance is unique in being a product people buy in the hope they'll never have to use it. So until your premiums are required to settle claims, why not use them to do some good in the world?

### Helping you make a difference through your premiums

Until we need the money from our clients' premiums to pay claims, we invest it, typically in shares or bonds. With Premiums4Good, a unique initiative in the insurance industry, we put part of those premiums into investments with an additional social objective, such as Social Impact Bonds or Green Bonds.

- When you insure with QBE, we'll ask you if you'd like 25% of your premium to be used in this way - it's entirely optional
- There's no risk to you - all the investment risk falls to us
- You get annual updates showing the investments we made and the projects which benefitted, which you can use in your own reports to stakeholders, employees and customers
- Premiums4Good complements your other social responsibility initiatives
- Funding goes into projects such as reducing homelessness, improving the prospects of children in foster care, and improving the school performance of children from 'at risk' households.



## QBE's global charity initiative

A separate charity initiative is the QBE Foundation. This sees QBE around the world supporting a range of charities that help people overcome disadvantage, develop their abilities, and live more independently, successfully and productively.

As part of this formal global charity initiative, established in 2011, we encourage QBE staff to volunteer and fundraise for registered charities, matching every £1 they raise with another £1 we donate directly. We also provide discretionary grants to selected good causes.

Since the launch of the Foundation in 2011, together we've donated over £5million\* through grants, fundraising, payroll and matching.

\*Correct as at 27 July 2016.



## Meet the senior team



### Jamie Thompson

Head of Professional Lines

- Extensive construction sector experience across the UK, Middle East, Canada and Australia
- Experience encompasses annual programmes for international firms and single project policies
- Joined QBE in 2004

#### Qualifications

- BA (Hons) in History from Trinity College Dublin

#### How to get in touch with Jamie

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E: jamie.thompson@uk.qbe.com



### David Harries

Director of Financial & Specialty Markets

- More than 30 years experience underwriting professional indemnity risk for clients in the design and construction sector
- Joined QBE in 1984

#### Qualifications

- BSc (Hons) in Economics and Politics from Queen Mary College, University of London

#### How to get in touch with David

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E: david.harries@uk.qbe.com



### James Moody

Senior Claims Adjuster

- Heads QBE's design and construction claims team
- Experience encompasses, construction, solicitors, and accountants professional indemnity claims across Europe, North America, Middle East and Australia
- Joined QBE in 1994

#### Qualifications

- MCMI

#### How to get in touch with James

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## Our business insurance offering

Here's a selection of what we provide across many other sectors:

- Commercial / Financial Liability
- Credit Lines
- Energy
- Financial Institutions
- General Liability
- Marine
- Motor
- Multinational
- Professional Indemnity
- Property
- Specialty

Please visit [QBEurope.com/products](https://www.qbe.com/products) or give us a call: **+44 (0)20 7105 4000**

Made possible



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