



CONSTRUCTION INTERNATIONAL

# Global Specialty Construction

**RISK CAPACITY\***  
UP TO

**\$250m**  
(PML limit)

## Overview

AIG has decades of experience and in-depth knowledge of the risks clients face in the construction sector. We provide cover for buildings and infrastructure projects and major oil, gas, petrochemical, power, pharmaceutical and heavy industry processing plants. Our experienced underwriters, risk engineers and responsive claims specialists provide exceptional service, globally.

## Risk Appetite

### ONSHORE OIL AND GAS PETROCHEMICAL

LNG Facilities	●
Gas Processing Facilities	●
Petrochemical Plants	●
Fertilizer Plants	●
Pharmaceutical Plants	●
Ethanol Plants	●
Pharmaceutical Manufacturers	●
Chemical Processing Plants	●
Refineries	●
Arctic Drilling and Oil Sands	●

### POWER GENERATION

Gas Fired Power Plants	●
Nuclear Power Plants	●
Combined Heat and Power Plants	●
Diesel Plants	●
Compressor Stations	●
Onshore Wind Power**	●
Battery Energy Storage Systems**	●
Solar Power PV (photovoltaic)**	●
Geothermal Power Plants	●
Energy from Waste	●
Hydro Electric Power Plants	●
Coal Fired Power Stations	●
Solar Power CSP (Concentrated Solar Power)**	●

### INFRASTRUCTURE

Desalination, Water and Wastewater Treatment	●
Bridges	●
Subways, Metros and Rail	●
Airports	●
Transmission and Distribution Lines	●
Tunnels	●
Ports, Harbours and Marinas	●
Roads	●
Pipelines	●
Breakwaters and Outfalls	●
Dams	●

### BUILDINGS

Data Centres	●
Commercial and Institutional Buildings	●
Hospitals	●
Warehouses	●
Sports Stadium Arenas	●
Fit-Out Projects	●
Refurbishments	●
Residential Buildings	●
Wood Frame/Cross Laminated Timber/ Glulam Construction	●

### INDUSTRIES

Metals Refining and Smelting	●
Semiconductors	●
Automotive and Aerospace Manufacturers	●
Pulp and Paper Plants	●
Food and Beverage Plants	●
Mining and Processing Plants (above ground)	●
Mining and Processing Plants (below ground)	●
Timber Manufacturing and Processing	●
Coal Mining/Coal Facilities	●

### OUT OF SCOPE

- Offshore Wind is underwritten by the Renewables team
- Other Offshore Risks including sub-sea pipelines and cables are underwritten by the Upstream team

## CLIENT & CAPACITY PHILOSOPHY

We reward strong risk management and long-term relationships. Clients who demonstrate robust controls, maintain a long and reliable track record with AIG, and operate well-managed projects can access enhanced capacity and more competitive terms. When assessing risk, we look closely at the nature of the project, the equipment and technology involved, and the exposure to natural perils. This allows us to deploy capacity where it delivers the greatest value — supporting clients who invest in quality, safety, and long-term partnership.

### Coordinated complementary line solutions:

**During Construction:** Renewables, Upstream, Casualty including Environmental Impairment Liability, Professional Indemnity, Kidnap & Ransom, Marine Project Cargo, Political Risk and Political Violence.

**Post Construction:** Accident & Health, Aviation, Cyber, Directors & Officers, Energy (Renewables, Mining, Chemicals & Pharmaceuticals, Oil, Gas & Petrochemical) and Property.

Details on request.

Strong Appetite  
(Lead preferred)

Reduced Appetite  
(Follow preferred)

No Appetite

Subject to AIG's Environmental, Social and Governance (ESG) commitment

\* Risk capacity: guide only - every case written on its merits

\*\* Stand-alone renewables are underwritten by the Renewables team

This marketing material is intended for insurance brokers and other insurance professionals for their information. For full terms, conditions and benefits related to AIG products, please refer to the policy and associated documents.

# AIG Construction Differentiators



## Deep Expertise

Our global technical underwriting, claims and risk engineering expertise demonstrates our continued willingness and capability to find innovative solutions and support clients' safety measures.



## Multinational Excellence

Worldwide coverage (subject to sanctions and restrictions) may be provided by our Multinational teams globally with dedicated specialists for all captive fronting needs, local policy issuance or innovative risk transfer solutions.



## Capacity

Well-engineered risks can unlock AIG's significant Construction capacity to meet clients' unique coverage needs.



## Global Risk Consulting

We deliver comprehensive on-site risk engineering assessments, benchmarking and loss prevention services. We support clients in reducing exposure to risk and ensuring their operations run efficiently and without interruption.



## Claims Expertise

Decades of experience in dealing with all types of Construction claims, presenting both financial and reputational risks, and the knowledge and resources to manage claims promptly and effectively.



## Captive Fronting Solutions

We can offer captive fronting solutions and bespoke structure captive programmes; we support clients in building a long-term, sustainable risk management framework with a dedicated team of over 50 global fronting experts with presence in strategic hubs in all regions worldwide, tailoring customized captive solutions.

## Claims Help When it Matters Most

**Our Construction Claims Promise – In the event of a major claim, AIG will confirm coverage under the policy as quickly as reasonably possible. If coverage is confirmed, we promise to provide the Policyholder with immediate working funds of up to 50% of our share of the agreed estimate within 7 days for Property Damage and repairs.\*\*\***

### Damaged Electricity Transformer

Our insured, an electricity provider, made a claim involving a damaged transformer, however documentation provided to support the claim was limited and market appointed adjusters were unsatisfied.

The local Cedent approached AIG, as the reinsurer, for assistance to break the impasse.

AIG claims experts were satisfied that a valid claim existed, and appreciating the role of a cedent, were keen to act to resolve the issue, appreciating that if a reasonable amount of information is available to establish coverage and quantum a settlement can be reached without losing technical credibility.

Having analyzed the independent valuation and available reports, AIG considered there was a valid case for a constructive total loss assessment. A claim potential was evaluated and the analysis and recommendations were supported leading to a negotiated sum being agreed, providing a satisfactory outcome for all parties.

### Chemical Plant Rupture

Our insured operates a chemical plant where a repaired rupture on a vessel was faulty. Following notification of this complex loss, the local adjuster liaised with AIG colleagues alongside other experts including consulting engineers and the manufacturer to review the loss in detail.

Upon further inspection it was apparent the vessel could not be repaired and a redesign would cause significant time and expense. Working together to find the right solution, a loss model was developed taking into account the original rupture was a covered event as the design exclusion covered ensuing damage. Our model was based on the insured's actual costs and time scale for fabrication and installation of the new vessel. The reasoning behind the model was explained to the cedant and the insured who gave their agreement. The loss was ultimately valued at \$18 million which was accepted by the insured and supported by the market.

### Refinery Explosion

An explosion at a refinery resulted in multiple injuries, evacuation of nearby residents and a complete shutdown. AIG took immediate action to organize market stakeholders and coordinate a response to help the Insured accelerate repairs. Our Major Loss Adjusters executed a unified approach across AIG's Claims country teams working in lockstep with the Insured and broker. The team agreed on a preliminary estimate of the damage and triggered the AIG Claims Promise, accelerating several advance payments that helped the Insured maintain their cash flow and focus on recovery. The refinery's risk manager praised AIG's partnership to restore operations and settle the loss quickly and fairly.

The scenarios described herein are offered only as examples. Every claim and outcome are unique. Coverage depends on the actual facts of each case and the terms, conditions and exclusions of each individual policy. Anyone interested in the above product(s) should request a copy of the standard form of policy for a description of the scope and limitations of coverage.

\*\*\*This is subject to confirmed liability and based on agreed Property Damage estimates only and does not apply to Delay in Start Up/Business Interruption.



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