



ENERGY & CONSTRUCTION | INTERNATIONAL

Construction

Our team underwrites onshore construction all risks (CAR) and erection all risks (EAR) policies for a broad range of occupancies including buildings, civil works and infrastructure projects, power projects, light and heavy industries.

Risk Appetite

RISK CAPACITY*
UP TO **\$175m**
(PML limit)

In our wide and varied portfolio, some sectors present exceptional growth opportunities†

Onshore Oil and Gas Petrochemical

- LNG Facilities
- Gas Processing Facilities
- Petrochemical Plants
- Fertilizers
- Pharmaceutical Plants
- Ethanol Plants
- Pharmaceutical Manufacturers
- Chemical Processing Plants
- Refineries



Power Projects

- Combined Heat and Power Plants
- Simple Cycle Power Plants
- Diesel Plants
- Nuclear Power Plants
- Battery Energy Storage Systems
- Compressor Stations
- Energy from Waste
- Onshore Wind Power
- Hydro Electric Power Plants



Infrastructure Projects

- Bridges
- Subways, Metros, Underground Rail
- Overground Rail
- Airports
- Transmission and Distribution Lines
- Tunnels
- Pipelines
- Roads
- Dams



Buildings

- Hospitals
- Buildings
- Building (Fit-out only projects)
- Warehouses
- Sports Stadium Arenas
- Ports, Harbours, Marinas
- Wood Frame/CLT/Glulam Construction



Industries

- Desalination, Water and Wastewater Treatment
- Metals Refining and Smelting
- Open Cast Mining and Topside Processing
- Pulp and Paper Plants
- Coal Mining/Coal Facilities



Other

- Standalone CPE
- UK/European Annual Floaters

Out of Scope

- Offshore Wind
- Offshore Risks including sub-sea pipelines and cables
- Solar Power (CSP/PV)
- Coal Fired Power Stations, Thermal Coal Mines and Oil Sands

Preferred Clients

- A high level of interest in loss prevention through quality management and appropriate protection schemes
- An appetite to establish long term trading partnerships

Minimal Appetite
(Follow only)

Medium Appetite
(Lead/Follow)

Strong Appetite
(Lead/Follow)

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

† Restrictions apply for Israel and LATAM including Mexico and Caribbean

Subject to AIG's Environmental, Social and Governance (ESG) commitment | This is not an exhaustive list, please contact us for anything else

Global reach supported by our centre of excellence in London

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 Centre of Excellence for all captive or 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.



Captive Fronting Solutions

We can offer captive fronting solutions and wrap-around captive programmes; we support clients in building a long-term, sustainable risk management framework.



Engineering Back-Up

Experienced risk engineering across a wide range of occupancies to support underwriting and client risk management allows us to consider the difficult risks which others may be reluctant to take on.



Claims

In the event of a major claim, AIG will confirm coverage under the policy as quickly as reasonably possible. Once 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/repairs, clean-up costs and extra expense/increased cost of working.

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 Adjustors 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.



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