

Contractors, Developers & Construction News



CONTRACTORS & PROJECT MANAGERS

PRL has recently expanded our team with focused experience in risks and insurance for contractors of all tiers.



Specialized Expertise

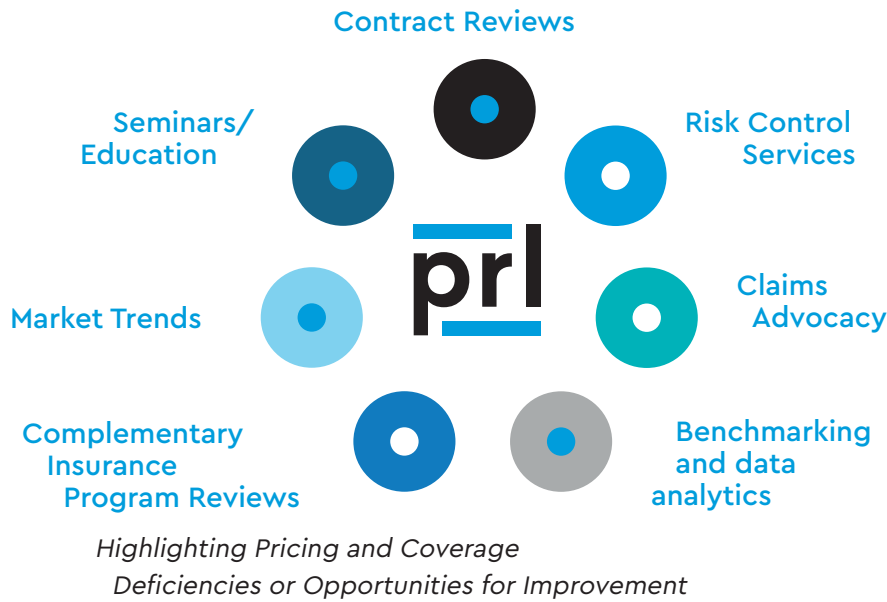
Our construction team consists of experienced professionals with over 35 years of experience and deep knowledge and understanding of the Canadian Construction Industry, including its unique risks and challenges.



Tailored Coverage Solutions

We offer customized insurance solutions specifically designed to meet the needs of contractor clients, ensuring comprehensive coverage that protects against potential liabilities and losses.

Core Service Offerings



Benefits of Partnering with PRL

- Our team is committed to providing personalized and responsive service, offering timely assistance with policy inquiries, claims processing, certificate requests and ongoing risk management support.
- Our holistic approach to insurance – We go beyond simply providing insurance products; we focus on helping clients mitigate risks and effectively manage their TCOR (Total Cost of Risk).

Contractor Surety Solutions

- Prompt turnaround time of Bid Bonds and Agreement to Bond requests
- Non-standard bonding facility enhancements: Premium financing, lien bonds, holdback repayment bonds

CONSTRUCTION CAPABILITIES & MARKET TRENDS

- PRL continues to expand our Construction practice – bolstering our team with construction client executives and experienced brokers who have collectively placed insurance on over \$50B in construction costs on projects around the world.
- Our technical knowledge & project expertise has been developed from decades of underwriting and brokerage know-how working with Canada's largest developers, general contractors, realty owners and property managers.
- Construction Insurance Market has stabilized, new entrants, both in Canada and in London are adding additional capacity and driving competition.
- Natural Catastrophes continue to be a loss driver and remains a bottleneck for capacity. Nat-Cat exposure carries higher rates and deductibles.

Specific Expertise & Services

PRL supports developers and designers to prevent expensive retrofits and avoid insurance surprises after construction. Our areas of expertise include:



Construction Experience

- P3, Infrastructure and Civil Engineering projects such as hospitals, water treatment plants, highways and light rapid transit/underground tunnelling projects
- Residential – condos and large townhome developments/sub-divisions
- Commercial – Retail, Manufacturing, Warehouses
- Metals and Mining
- Oil & Gas Pipelines
- Renewable Energy



Bonding & Surety

- New and cutting edge banking products that can replace an LOC with a bank-backed surety product
- Comprehensive Developer Surety Product offerings, including prompt and cost effective access to Purchaser Deposits

International Capabilities

PRL's global network can help you with your project anywhere in the world. We operate across all lines of insurance coverage and industries, encompassing:

10,000+

Risk & Insurance Professionals

95+

Countries

\$20bn

in Premiums Traded Annually