

**CONSTRUCTION**

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**SKATING RINKS**

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**CREATIVITY IN CONSTRUCTION POLICIES VITAL FOR GROWTH...**

*Continued from Previous Page*

Construction Indemnity Group (CIG) can now offer its Construction Contract Protection product in all states. The coverage, which is backed by **Prime**, is designed to protect contractors from losing funds to non-paying customers. CIG comes in as an intermediary between its policyholders and their non-paying customers by taking over the account in the event that the contractor files a lien to recoup money. CIG has been overwhelmed by robust support from the broker community for the coverage, which launched last spring. Many brokers are bundling the coverage with other products, creating tailored packages to fit their clients' needs. While CIG anticipated interest to come principally from smaller artisan contractors when it introduced the coverage last spring, inquiries have come from far and wide, with medium-sized contractors and larger suppliers and manufacturers of goods and services expressing the most interest thus far. This is most likely a sign of the tough economic times, as the economic climate has led to shrinking budgets for some smaller contractors to accommodate only the very basic necessities. To that end, however, CIG worked with Prime to make the coverage affordable, with premiums starting at \$1,000 and deductibles at \$250. The coverage can be initiated with 10 percent down and guaranteed financing. Limits start at \$25,000 and can extend up to \$500,000. The company works with retail and wholesale brokers to distribute the coverage, as well as Prime's brokerage arm, Evolution Insurance Brokers. **Todd Golin** is principal at Illinois-based CIG.

**Starr International Group** makes moves in the contractor's segment, gaining approval for a new artisan contractors product in California. Commercial property, general liability, inland marine and commercial auto coverages will be available on a monoline or package basis. To be eligible for the program, contractors must have a minimum of three consecutive years of experience, and those engaged in new residential construction are not eligible. Starr utilized both ISO and its own commercial package rules and interline forms to craft the program, which was set to go into effect Sept. 22.

In other regulatory filing news, **Frederick Mutual Insurance Co.**, which writes coverage in Maryland and Pennsylvania, is approved for a slight increase to the minimum premium for its artisan contractors program in Pennsylvania. The company offers business liability and property protection to this class. Optional coverages include contractor's equipment floater, equipment breakdown and installation floater. And **American Vehicle Insurance Co.** received approval to make revisions to its artisan contractor Liability Program in Louisiana, effective Sept. 2. The company reduced the minimum premium by \$100 and added a schedule rating plan. The overall monetary impact of the change amounts to about \$1.2 million. Limits from \$100,000/\$100,000 to \$1 million/\$1 million are available.

On the producer side, Portland, Ore.-based multiline insurance agency **Elliot, Powell, Baden & Baker** (EPBB) welcomes two new construction specialists to its team. **Sherri Lund-Fery** and **Dave Van Gordon** — both certified insurance specialists in construction — joined EPBB, which primarily does business in Oregon and Washington. Lund-Fery and Van Gordon have extensive experience insuring residential and commercial builders, as well as trade contractors.

Meanwhile, across the pond, London's **Oxygen Insurance Brokers** continues expansion of its construction related business by extending services to architects, engineers and surveyors. To achieve this, the London-based brokerage brought **Andrew Palmer** and **Andrew Swan** onto its team. Both Palmer and Swan have previously worked at Aon. Oxygen looks to build its market share and grow the solutions it makes available both directly and on a wholesale basis.

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