



# Owners interest






Markel is introducing a light coverage option for project owners that provides critical protection against liabilities arising from construction projects.

Our owners interest coverage form can help safeguard your financial interests from potential risks such as property damage, legal expenses and much more. Explore this essential coverage and build with confidence knowing you may be protected by Markel and its elite product coverage offerings.

## Appetite and restrictions

- Targeting true owners interest fully contracted to a general contractor and no direct work by owner
- Total construction values of up to \$15m for commercial projects and \$7m for residential projects
- Acceptable risks include ground up construction and light renovation projects
- Residential exposures permitted excluding California, Florida, New Jersey, South Carolina and Texas

## Product features and benefits

-  Primary limits of \$1m/\$2m/\$2m maximum with the ability to quote the lead \$5m on an excess basis
-  Extended completed ops offered up to state statute
-  Limited bodily injury coverage

## Terms and conditions

- Minimum premiums as low as \$2,000 and up to \$3,000 in certain states
- Standard binding commission offered
- Mid-term general contractor changes are allowed with underwriting review
- AI status for banks and mortgage entities

## Transaction and distribution

- Transacted within Markel Online
- A completed owners interest application with relevant information is required
- The product leverages Markel’s underwriter skill set, class leading platform and efficiency to serve this niche market

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