

OWNER CONTROLLED INSURANCE PROGRAMMES

RSA provides Owner Controlled Insurance Programmes for projects of all shapes and sizes. OCIPs are an intelligent way to reduce costs for the property owner during construction and our expertise in this field is used to protect high profile projects across the UK.

OCIP KEY SELLING POINTS

Benefits for your customers

- Your customers retain control of insurer selection – important for long-term projects and stability.
- Working with a known and fixed insurance cost at the outset, eliminating overhead and profit loadings by the contractor.
- Financiers' requirements are satisfied – OCIP being a financier's preferred approach. They can be included as an Insured Party for their interests.
- Each customer can tailor the policy to cover all appropriate parties, as opposed to several potentially disjointed arrangements.
- Non-cancellable policy for the duration of the project, providing stability.
- No uninsured contracts or coverage loopholes.
- Facilitates a uniform and disciplined approach to risk management.
- Access to Delay in Start Up insurance, covering the customer's loss in the event of a damage claim preventing completion of the project on time.
- Existing structures undergoing redevelopment and refurbishment can be covered.

REAL ESTATE

Real Estate development, in cities outside of London, continues to gather momentum.

A good example of this is 55 Colmore Row in Birmingham where we have worked with one of our key brokers to provide an owner controlled solution.

Our broker commented, "RSA's flexibility to the customer's cover needs, as well as their speed of response to deadlines and risk management support, meant this was a really easy sell to the customer. The OCIP does exactly what it says. It gives our customer complete control and peace of mind around the cover in place as well as offering access to the all-important Delay in Start Up cover".

INFRASTRUCTURE

We have a strong commitment to the Infrastructure sector. As an example we have been lead insurer for Transport for Greater Manchester Metrolink since its inception.

Metrolink exemplifies the careful planning associated with UK Infrastructure. TFGM leadership considered how they could deliver the most growth for Greater Manchester for every pound spent and how transport could improve the community's business connectivity and labour markets. Rather than simply building a transport network to reduce commuter travel times, leaders planned and delivered continued Metrolink expansion to help businesses and communities that were less connected become far more so.

This approach gives us confidence to partner with our customers and their brokers in the long term as projects like Metrolink evolve and develop.

CLAIMS YOU CAN COUNT ON

- All parties are insured for CAR and PL.
- Claims can be dealt with quickly and effectively without the need to revert to contractual relationships and potentially a number of insurance policies to settle the loss.
- Makes the process quicker and more efficient by avoiding disputes; focusing on the outcome the customer is seeking and the best way the policy can support this.

FIND OUT MORE

Talk to your local RSA Business Development Manager or Trading Team today.

