

# Technical Specifications

## Construction Project PI Insurance

### Liberty Offers a Unique Solution for Construction Projects

The growth of Asia's emerging economies has driven a major increase in demand for infrastructure. With the world economy starting to recover that demand is set to accelerate again.

This infrastructure boom in Asia is good news for developers and the design and construction companies that serve them. Less comforting is the litigious nature of the construction industry. However Liberty can offer peace of mind at the right price with our new **Construction Project PI Insurance Policy**.

Below is a list of the cover provided by the policy. Important: Covers itemised in this document are general subject headings only which may not describe key exclusions or qualifications. Please refer to the policy wording for the complete terms and conditions.

### So What is Covered?

- **Personal Injury & Property Damage** claims arising from the performance of Professional Services by the insured in respect of a specific project
- **Defence Costs Paid in Advance** prior to final resolution of a valid claim
- **Loss of Documents** first party cover for replacement and restoration costs
- **Defamation** including unintentional libel, slander and injurious falsehood
- **Vicarious Liability** resulting from the actions of the insured's agents

### Optional Extensions

- **Principal's Indemnity** for loss the principal is legally liable to pay for in respect of a claim resulting from an act, error or omission of the insured
- **Loss Rectification & Mitigation** - direct costs and expenses incurred in taking action to rectify or mitigate the effects of any act, error or omission that would otherwise result in a claim covered under the policy
- **Intellectual Property Rights** - for unintentional breaches excluding North America
- **Fraud & Dishonesty** (no cover for the guilty party or for loss of money)
- **Professional Inquiries** which have the potential to lead to a claim
- **Pollution** - for claims in respect of sudden and accidental pollution exposures
- **Consequential Loss** for consequential losses flowing from property damage
- **Pure Economic Loss** for consequential losses which do not flow from personal injury or property damage

## What is Excluded?

- **Contractual Liability & Commercial Risks** unless such liability would have attached in the absence of the contract
- **Fraud & Dishonesty** - cover is available for innocent persons under the F&D Optional Extension
- **Intellectual Property Rights** - cover is available under the IP Rights Optional Extension
- **Pollution** - cover is available under the Pollution Optional Extension
- **Jurisdiction** cover is limited to the jurisdictions nominated in the schedule
- **Consequential Losses** - cover is available under the Consequential Loss and Pure Economic Loss Extensions
- **Other Exclusions** include Employer's Liability, Prior Matters, Related Parties, Owners & Occupiers Liability, Aircraft & Watercraft, War, Terrorism & Nuclear, Asbestos, Product Defects & Recall, Licensing Inquiries and Retroactive Limitation.

## Our Capacity

- US\$15,000,000 maximum capacity and we prefer to lead
- Maximum construction period 5 years
- Maximum policy period 10 years

## Why Choose Liberty?

### Superior Underwriting Service

Understanding your clients' business is critical to what we do, so Liberty works closely with you to get to know your clients' industry from the inside out. Liberty underwriters also have significant local underwriting authority so you will enjoy fast and responsive service.

### Financial Strength & Stability

Liberty International Underwriters is a division of Liberty Mutual Group (LMG). Established in 1912, LMG is one of the world's largest diversified insurance companies with more than 45,000 staff and 900 offices around the globe. LMG is ranked 86 on the Fortune 500. It had over US\$104.3B in consolidated assets and US\$28B in consolidated revenues in 2008 and is rated A (Excellent) by A.M. Best and A - (Strong) by S&P.

## Want to Know More?

Now more than ever, you need to protect your business and the people that drive it. Liberty's Construction Project PI Insurance Policy offers a broad wording, strong financial backing and local expertise. To find out more contact one of our specialist underwriters or visit [www.liuhongkong.com.kh](http://www.liuhongkong.com.kh)

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