

+ Wrap-Up Liability

Product Brochure | Canada

About Vailo

Vailo Insurance Services Ltd, is an independent, Canadian-owned MGA (Managing General Agent) providing innovative underwriting solutions to a select broker network across Canada.

Formed in 2019, Vailo began with the bold vision of re-imagining the way brokers, companies and individuals alike prepare for change. With over 100 years of combined underwriting and MGA experience, a vetted leadership team, and a strong digital foundation, Vailo offers commercial protection across both standard and non-standard lines, backed by the world's leading insurance providers.

Overview

Wrap-Up insurance policies are an increasingly popular risk management technique used by owners and general contractors of large construction projects to exert greater control over the total construction costs while enhancing overall project safety. A Wrap-Up liability policy protects the team involved in a construction project, such as owners, developers, engineers, architects, project managers and contractors, against third party and general liability exposures associated with their project — all with one policy for the project. The Wrap-Up policy also guarantees that the products and completed operations liability coverage for everyone involved will remain in place for a period of 12, 24 or 36 months - as specified - after the project has been completed.

Limits range from \$1,000,000 to \$50,000,000

Minimum premiums starting at \$5,000. & Dwellings at \$2,500.

Features + Highlights

WRAP-UP LIABILITY

Ensuring that all key risks on a construction project are covered – and that all parties have adequate liability insurance protection in place – can be achieved by a Vailo Wrap-Up Liability policy.

The Wrap-Up Advantages:

- A specific limit dedicated to the project. Under a CGL policy, contractors' limits may be eroded by payment of claims on other projects.
- Uniform limit for all insureds. Contractors carry limits ranging from \$1MM and up whereas a wrap-up policy provides one common limit.
- Uniform coverage for all insureds. CGL policies vary and coverage can be restricted by excessive endorsement use.
- Uniform deductible. If the project is insured through multiple CGL policies, it is quite possible that the contractors involved has different deductibles.
- The wrap-up policy is in force for the entire project, including the completed operations period. If an owner or general contractor relies on the various subcontractors' CGL policies, there will be multiple renewal dates and possibly some non-renewals.
- Ease of the owner in identifying the insurance costs for the project.
- Ease in dealing with claims which involve multiple parties. With various CGL policies, there will be multiple adjusters.

The following extensions of coverage with varying sub-limits are available:

- Broad Named Insured Clause
- Products and Completed Operations including 12/24 months extended period
- Voluntary Medical payments
- Tenants' Legal Liability
- Forest Fire Fighting Expense
- Sudden and Accidental Pollution Coverage
- Non-Owned Automobile Liability

What We Like

- Residential Projects – including multi-family and dwellings
- Civil Infrastructure Projects
- Commercial Projects

What We Consider

- Remediation and Renovation projects
- Projects already started

What We Ordinarily Decline

- Power and utilities
- Subway construction

Contact Us

From our innovative approach to our core products, Vailo is re-imagining the underwriting process. Our team of experts is always eager to hear from you. Contact us today to explore what a partnership might look like.

CONTACT INFO

+1 (604) 829 3811
+1 (877) 787 6737
E: info@vailo.ca

For Claims:
claims@vailo.ca

Office Hours:
8:30am – 4:30pm (PST)

#430 – 255 Newport Drive
Port Moody, BC
V3H 5H1