

# SINGLE PROJECT PROFESSIONAL INDEMNITY (SPPI)

Insurance built for your project.

## Professional Liability.



**Single Project Professional Indemnity (SPPI)** coverage is an insurance solution arranged around the lifecycle and need of a specific construction project. Unlike conventional policies, which are renewed annually, SPPI provides particular advantages for project owners and Joint Venture operators.

It provides primary 'ground up' cover for the design team for the duration of the project (design, build, and completion). This long-term cover protects against negligence in professional services and avoids reliance on design teams having sufficient cover.

### Our Offering

- Primary or excess project specific PL policies
- Excess 'follow form' policies

### Types of Projects

- Sports and entertainment arenas
- Healthcare facilities
- Energy projects
- Manufacturing facilities
- Public-private partnerships (P3s)
- Educational
- Military
- Infrastructure
- Rail
- Airports

### Territories Written

- United States
- Worldwide for U.S. domiciled design professionals & design/build contractors operating in Canada, Mexico, or overseas

### Capacity

- Up to \$25M

### Program Highlights

- Claims-made coverage
- Broad definition of covered professional services, including but not limited to, standard professional services plus technical consulting, and construction manager services
- Coverage for exposures related to building modeling (BIM) and Leadership in Energy and Environmental Design (LEED) included in the professional liability program
- Coverage for the cost related to rectifying a design defect
- Warranty/guarantee exclusion not applicable to the extent the insured is liable in the absence of the warranty or guarantee
- Blanket waiver of subrogation where required by written contract in advance and prior to loss
- Broad definition of damages to include punitive or multiple damages, where insurable by law
- No exclusion for losses due to terrorism

### Program Options

- Customized limits and sublimits based on customer's appetite
- Flexible Retentions, but generally a \$250,000 minimum
- Rectification Coverage
- Owner's Vicarious Liability

## Why an SPPI policy from HDI Global is the right choice

- **TRANSPARENCY OF COST** – With an SPPI policy, the cost of the cover for the entire project is known up front and the possibility of owners incurring additional costs from contractors for premiums relating to their own cover for the project are avoided.
- **AVOIDANCE OF CAPPED LIMITS** – SPPI is structured around the requirements of the project and so avoids the danger of designers or contractors capping their own liabilities at a level that is inadequate for the project's exposure.
- **LIMITS AND SCOPE OF COVER** – Project owners have more control over the scope of cover and limits of an SPPI than over their design team's individual PL policies. This means that the project will have the right protection, tailored to address the varied risks.
- **CERTAINTY AND DURATION OF COVER** – Provides owners with certainty of cover throughout and after completion of the project. Annually renewable policies, on the other hand, could fall into default or have limits eroded by other claims unrelated to this project. Once issued, the policy cannot be cancelled by the insurer except in limited circumstances.
- **CONSISTENT COVERAGE** – Ensures that owners have consistent cover in place for all contractors and consultants involved in the project, minimizing the management time and negotiation required.
- **MINIMIZE DISPUTES AND DELAYS** – The SPPI policy protects owners against delays resulting from designers and contractors disputing who is at fault for an error and defending their own individual position.



### HDI at a glance

- Backed by the Talanx Group, we have a Financial Size Category (FSC) of **XV (\$2 Billion or Greater)** and a Financial Strength Rating (FSR) of **A (Excellent)** by A.M. Best
- Financial credit rating of **A+ (Strong)** from S&P
- International network of local insurers in more than 150 countries, including owned operations in 39
- Uniform global insurance coverage and issuance of local policies in their respective language
- Dedicated account manager for the global program with optimum assistance at the local level
- Claims settlement in the United States and abroad

To learn more about HDI Global Insurance Company and our products and services, please visit [www.hdi.global](http://www.hdi.global)

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### [www.hdi.global](http://www.hdi.global)

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