

All Risks is pleased to announce a new product for your insureds who have been enrolled in wrap ups!! We now have a product that offers Excess & Contingent Wrap up coverage and Wrap up related offsite & repair/remodeling for Subcontractors!



The Wrap Gap Coverage enhancements

Excess & Contingent Wrap Up coverage

- Provides excess coverage over scheduled current and prior wrap up projects, should aggregate limits be eroded.
- Provides contingent coverage for financial failure/insolvency of the original wrap up carrier (carriers must be A rated at the time of binding/scheduling), but in respect of the named insured's work under a consolidated wrap up insurance program.

Wrap-up related offsite and repair/remodeling coverage

- Provides coverage for wrap up, project related offsite work, including infrastructure work on adjacent or nearby land.
- Provides coverage for repair/remodeling work performed on projects insured under a consolidated wrap up insurance program.

How the Wrap Gap works.

The Excess & Contingent coverage will be "flat" rated and will be based on the revenues attributable to the subcontractors work on the wrap ups. The repair/remodeling work, will be adjusted based on the receipts generated from this work.

Summary of Wrap Gap.

- ISO Claims Made form.
- \$25,000 minimum premium.
- Limits up to 1/2/2
- Minimum trailing SIR \$10,000.
- Coverage provided for the subcontractors work only.
- Excess & Contingent coverage available for past and present scheduled wrap up projects. Scheduled projects must remain in full force and effect or are so deemed. Any excess policies purchased for a specified project, but not scheduled, will be deemed as scheduled.
- Offsite coverage provided where the wrap up does not cover this work. This provision is only available if the subcontractor is enrolled within the wrap up prior to the performance of their work.
- Repair/remodeling coverage for subcontractors revisiting a wrap up project.
- Excess & Contingent coverage will be rated "flat", based on the revenues arising from their work on the wrap up project. Repair/remodeling/warranty work on wrap up projects, will be adjusted based on the receipts attributable to this work.
- Extended Reporting Period (ERP) of 10 years available at 250%, 200% or 150% (depended on the size of the M&D premium). Note: ERP is not available for financial failure or insolvency of the wrap up carrier.
- Coverage provided is no wider than the claims made policy issued. Policy does not follow form of the underlying wrap projects.
- Subcontractors must be enrolled within the original wrap up within 90 days of the project start date.



Information needed to quote:

- All Risks Limited 1 page Wrap Gap Application ([click here to view](#))
- 5 years currently valued loss runs for the subcontractor

[Click here to view All Risks' Arizona, California & Washington Branch Office Contact Sheet](#)