



**INTRODUCING**  
OUR **CONSTRUCTION**  
**PRACTICE**



# The Howden difference

Over the last year, we have created a team of leading construction experts, who have been instrumental in pushing the boundaries of construction risk management, to deliver a full spectrum of construction insurances.

Our commitment to growing our construction expertise makes Howden the natural partner and go-to construction specialist for those clients looking for an alternative in a market place that has hitherto been dominated by giant consolidated competitors and decreasing consumer choice.

Read on to discover how the combination of our construction expertise backed by the global infrastructure, investment, entrepreneurial culture and market power of Howden delivers bespoke solutions on an international scale with minimal bureaucracy and maximum flexibility.

# Your business...

Howden is a privately owned company and its staff is the largest individual shareholder group.

As a business, we understand that our people are our most important asset, so we put huge emphasis on recruiting and retaining the most talented people, instilling an ownership mentality and rewarding success with a share of the business that they have created. The feeling of responsibility our people feel as owners of the business translates into better service for clients.

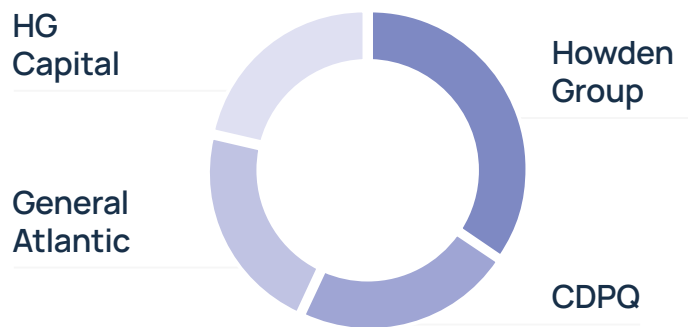
We are further supported by private equity investors who share our long term approach to building a business that is valued highly by its staff, business partners and customers.







Together, **Howden Group** employees are the largest shareholder group in the company with more than **2,000** employee shareholders.



**CDPQ** invested in Howden Group Holdings in 2018. They are a long-term institutional investor with CAD333bn in assets under management. Their investment approach is to 'create long-term value, focus on quality partnerships, and be an active, not an activist, shareholder'.

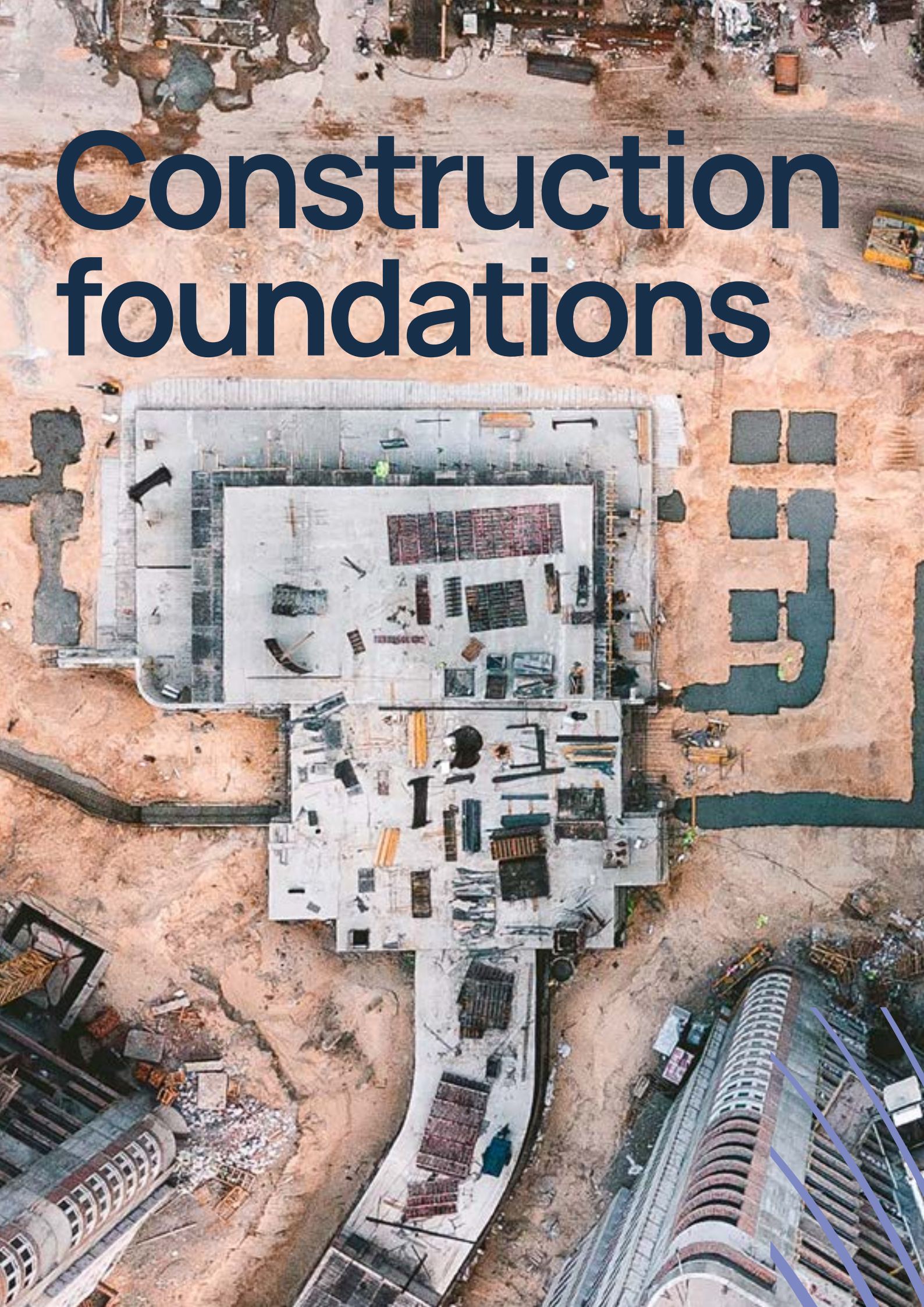
**General Atlantic** invested in Howden Group Holdings in 2013. They are a global growth equity investor with ~USD40bn in assets under management across 5 sectors. Their approach to investing is based on the idea of 'patient capital to create long term value'.

**HG Capital** became an investor in Howden Group Holdings in early 2021. They are Europe's largest investor in software and services and have USD30bn funds under management. Their investment approach is based on 'building businesses that change how we all do business'.

# ...means more to us



# Construction foundations







## Newly expanded, endlessly experienced

Howden has sought out the best construction risk professionals, bringing together leading names and developing the next generation of leaders to deliver specialist construction solutions for clients around the world. Always innovative, always entrepreneurial and with size and scale in key markets, we occupy a unique space strategically that allows us to bring you the benefits of a boutique broker with the power of a large international.

“ **Best of  
both worlds** ”

# We understand and cover every construction risk, every type of built asset, every step of the way.

## Four major types of construction

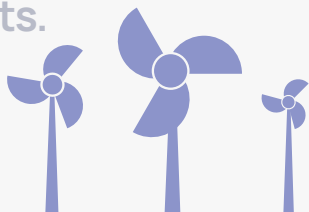
**Residential** – Building, repairing & remodeling: Apartments, townhomes, outbuildings, city & rural.



**Institutional & Commercial Building** – New structures, repair & maintenance of existing structures: Hospitals, retail stores, stadia, schools, shopping centers, skyscrapers & sports arenas.



**Specialised Industrial Construction** – Structures that require a high level of specialisation: Oil refineries & process plants.



**Infrastructure & Heavy Construction** – Build & upgrades for public and civil engineering infrastructure: Airports, tunnels, bridges, highways, ports & pipelines.







# Risks

## Pre-Construction

### **Design**

Professional Indemnity or Contractual Risk Allocation

### **Demolition**

General Liability

### **Planning**

Abortive Planning Insurance

### **Legal Indemnity**

Legal Indemnity Insurance for any Planning and Title Risk

### **Bidding and Performance**

Bid Bonds

### **Pollution**

Site Owners Pollution Liability Insurances

### **Existing Property**

Property Insurances

## Construction

### **Performance**

Performance, Advance Payment and Retention Bonds

### **Professional Errors**

Professional Indemnity Insurance Builders Risk (Dependent upon level of cover and damage to works)

### **Loss or Damage to the Works**

Builders Risk Insurance

### **Delay in Completion**

Delay in Start Up Insurance (DSU) / Additional increase in cost of working

### **Damage or Injury to Third Parties**

General Liability

### **Loss or Damage to Critical Path Items**

Goods In Transit coverage under Builders Risk or Stand-alone Marine Cargo and Marine Cargo DSU and contingent DSU

# Solu



## Post Construction

### **Bodily Injury to Employees**

Employers Liability / Workers Compensation  
/ Personal Accident / Travel

### **Damage to Plant & Equipment**

Builders Risk Policy or Contractors  
annual Plant & Equipment floater

### **Damage to Fleet**

Auto / Motor Liability

### **Cost Overrun**

Specialist Cost Overrun Insurance  
from the International market

### **Pollution**

Environmental Impairment /  
Contractors Pollution

### **Terrorism**

Stand Alone Insurance or Government  
Backed Scheme i.e. TRIPRA

### **Loss or Damage**

Property Insurances

### **Operations Impacted or Cease Following Damage**

Business Interruption Insurance

### **Pollution**

Property Owners' Pollution

### **Third Party Liabilities**

Public Liability

### **Defects**

Latent Defects, General Liability  
and Professional Indemnity

### **Terrorism**

Stand Alone Insurance or Government  
Backed Scheme i.e. TRIPRA

### **Warranty**

O&M Phase Performance Bonds

# utions



# Meet the super specialists

We are a single team comprised of multiple specialists who bring the necessary expertise to each project to get the job done.

An outline of our recourses and expertise is provided on the following pages.

## International

We have designed, placed and managed some of the largest power, oil & gas, mining and infrastructure projects in the world. Our construction team is well equipped to meet the insurance requirements for all types of onshore construction and engineering projects, across planning, construction, erection, installation and into the operational phase. We specialise in the following lines of insurance:

- Builders Risk / Erection "All Risks"
  - Delay in start-up
  - Inherent defects insurance
  - Constructional plant and equipment
  - Combined construction and operational programs
  - Stand alone terrorism
  - Professional indemnity
  - Casualty / general liability.
- Areas we specialise in:
- Power generation, transmission and distribution lines
  - Oil, gas and petrochemicals
  - Natural resource mining and processing
  - Road and rail
  - Bridges and tunnels
  - Industrial and process risks
  - Building construction
  - PPP/P3 projects
  - Social infrastructure
  - Civil infrastructure.



## UK projects

The UK Projects team has extensive experience of major projects for owners, developers and PPP in the UK and internationally. We have expertise in complex building, major civil engineering, utilities and transport projects. Our approach is focused, proactive and responsive, enabling us to fully understand our clients' risks and deliver optimum risk transfer solutions.

We specialise in the following covers:

- Construction all risks
- Existing property
- Delay in start up
- Third party liability
- Non-negligent indemnity (6.5.1)
- Terrorism - Pool Re & stand alone
- Contractual financial loss
- Inherent defects (Latent defects) insurance.

## Inherent defects (Latent defects)

Our team has been involved in some of the largest commercial and residential Inherent Defects Insurance (IDI) policies in the UK and have been at the forefront of the market for over 20 years. We have extensive knowledge of the latent defects insurance market and have experience placing policies for a wide range of construction projects.

We are known for our innovations in this area; from developing options for mixed-use developments, to looking at solutions for civil projects, taking the product to new markets such as the US and other parts of Europe (with help from our insurance partners), by developing a product for the PFI / PPP market on buildings already completed.

We specialise in the following covers:

- New builds
- Residential (UK only)
- Mixed use
- Commercial
- Civil
- Secondary IDI (well-maintained and performing assets post completion).



We're a one stop shop for **innovative**, **cost effective** and **comprehensive** insurance solutions.

## Contractors

Our team members deliver market-leading annual and project specific risk financing solutions to major contractors. Our experience is broad and covers the full array of construction sectors and insurance products.

We have advised major contractor clients on the unique risks presented by the myriad of construction procurement methods in the global construction industry today, from traditional construction, all the way through to alliance contracting. The risk financing solutions we design, cover the full spectrum of construction risks throughout a project lifecycle, applying a one stop shop approach to creating innovative, cost effective and comprehensive insurance solutions.

## Professional indemnity

Traditionally the insurance broking industry has utilised generalists within specialist professional indemnity insurance teams, to provide professional indemnity products to a wide array of professions from accountants to architects. Whilst this approach generally works for the traditional professions, it does not translate well to the unique risk and insurance challenges faced by contractors, mainly due to the fact that contractors are by definition not traditional professionals.

In construction settings, contractors provide both professional and non-professional services as part of their construction and facilities management operations. As a consequence, issues faced by contractors do not always originate from the provision of professional services and therefore all project risks associated with the provision of services by contractors cannot be adequately covered by professional indemnity insurance alone, as is typically the case for traditional professions.

Furthermore, specialist skill sets are required to explain, structure and broker a contractor's professional indemnity insurance. Specialist construction claims knowledge is also essential, as issues on construction projects are typically covered by the myriad of specialist construction insurances, such as construction all risks, third party liability and professional indemnity.

Our specialist professional indemnity team can work with you to create the optimum professional indemnity solutions that compliment your entire construction programme and to ensure that complex claims issues are satisfactorily resolved.





## Infrastructure assets

The Infrastructure assets team has extensive experience when it comes to the placement of projects procured under PPP/PFI/P3 delivery methods. The team provides a “cradle to grave” solution catering for projects from the bid phase, through the construction phase and during the operational concession period.

In particular, the team has a focus on the placement of portfolio solutions for our clients, seeking to maximise buying power and drive the most comprehensive coverage available, in what is fast becoming a challenging market. The team is experienced in placing insurances for projects across the full spectrum of the social and civil infrastructure sectors including:

- Blue light
- Bio energy
- Defence
- Education
- Healthcare
- Social housing
- Student accommodation
- Transport
- Waste and wastewater



# A strategic approach to risk

Many of our clients have suffered from the changes in both the domestic and International markets. To deliver the best results it is essential to understand and navigate the global marketplace. We tailor marketing to the project characteristics and approach the best carriers in the best location to achieve the best outcome for clients and broker partners.



### Be strategic and engage us early in the process

Consulting with Howden is key before any market approach, including that in the domestic market. Engaging us at an early stage allows time to understand your insurance requirements, collate underwriting information, design and deliver a robust insurance programme. In a hard market, things are constantly changing and the earlier you engage us the better. We are much more than just a placing broker into London, we are here to help you with your strategy and win business.



### Adopt a Global mind-set

Gain a competitive advantage by adopting a global mind-set in your approach to marketing risks. We can provide access to these global markets including but not limited to Bermuda, London, Dubai, Singapore and China.



### Unlock the best terms

High quality information is the key to unlocking the most competitive terms in any market, and especially true in hard market. Detailed and relevant underwriting information is necessary for insurers to fully understand the risk exposure and provide terms. In a hardening market, you are competing for an underwriter's time, and those with fully-detailed presentations and complete information rise to the top.



# Construction expertise that's powered by data and enhanced by technology

We work closely with HX, Howden Group's technology arm to turn data into insights and analytics that enable us to make informed business decisions.

HX is considered by insurers, Lloyd's and analysts to be at the forefront of the digital transformation of the insurance broking industry and by partnering with our sister company, we are transforming construction insurance from the inside out, facilitating the creation of digital marketplaces that meet client needs, reduce costs, uphold service quality and allow us to grow.

## HX offerings



### Actuarial

Risk assessment and pricing



### Catastrophe Modelling

Exposure measurement and management



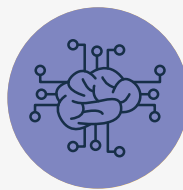
### Advisory

Risk management and capital deployment



### Research

Thought leadership



### Business Intelligence

Risk assessment and pricing



Powerful, proprietary HX data



# Our bet on a digital future

David Howden CEO, Howden Group

Encompassing all analytical capabilities tailored to your goals. Combining traditional insurance expertise with improved data gathering and new technology to deliver more for clients' money.

## **HX** Trade

Enables you to work faster, smarter and grow quickly with digital platform solutions

## **HX** Data

High quality, consistent data service to enable you to make reliable, informed decisions

## **HX** Markets

An aligned approach to carriers ensuring you get the very best deals possible for your clients

## **HX** Analytics

Powerful data insights for you to do more for your clients and to anticipate future trends

# Navigating uncertainty: Natural Catastrophe Modelling for construction projects & portfolios

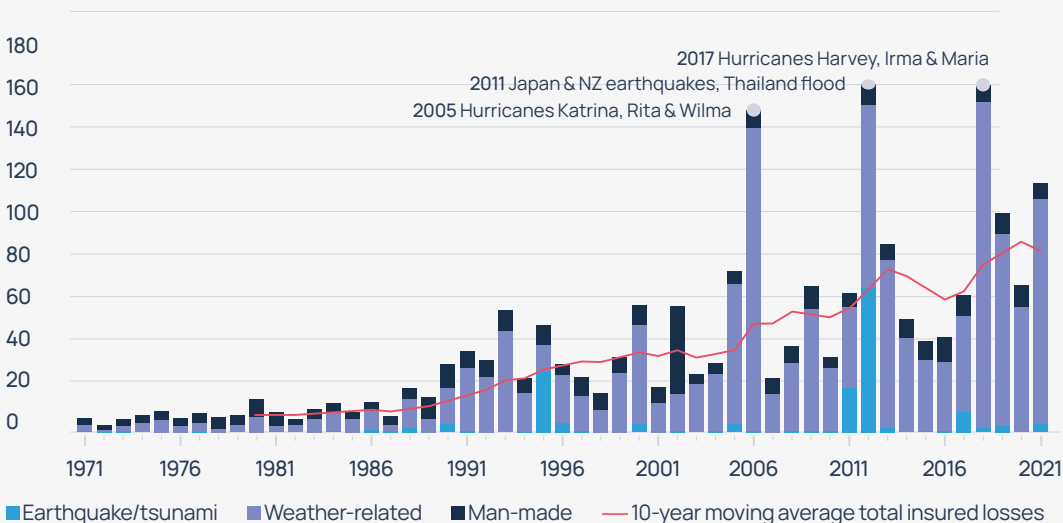
Large infrastructure stimulus packages currently being enacted across the globe will lead to a large increase in construction GDP. These increased construction backlogs will result in a greater exposure for insurers with more values at risk at one time. Inevitably, these projects will be susceptible to the increased frequency of extreme weather events resulting from climate change. As a result, insurers' exposure to natural catastrophe perils will be under greater scrutiny internally. The ability to preempt insurer negotiations with detailed modelling will produce better outcomes for insurance buyers.

Howden's Cat-Kit is a proprietary tool that uses industry-leading models to analyse the exposure to natural catastrophe perils throughout the lifecycle of a project. Cat-Kit considers cumulative build values during the construction period, highlighting deductible exposures for the owner or contractor depending on who retains the risk; an area that is too often overlooked.

Clients get a better understanding of the potential impact of natural catastrophe perils including potential loss severity. Analysing the impact of these events at different stages in the project period enable better-informed decisions on the limits and deductibles, best balancing the cost of capacity and risk appetite.

## Insured losses since 1970

USD billion (in 2021 prices)



Source: Swiss Re Institute



# Cat-Kit

How our in house modelling tool can help clients make informed decisions with regards to policy limits and deductibles for natural perils.

## Builders risk and delay in start up modeling

1

What we can model



Combined Exposures



Convective Storm



Earthquake



Flood



Windstorm



Winter Storm

2

Key Outputs



Expected loss based on various return periods



Expected loss across varying phases of the project



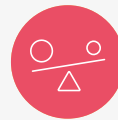
Potential deductible exposure per phase

3

Key Benefits



Informed purchase of critical capacity



Efficient sculpting of critical capacity over time



Understanding of true deductible exposure

# One team. No borders.

Wherever you are, we work as one global team via our network of global hub offices in London, Miami, Singapore, Dubai, Luxembourg and Bermuda, connecting you to the best world markets have to offer. We operate on a unique global profit and loss structure that guarantees our placement strategy is based around our clients' needs rather than a profit centre-driven silo mentality.

## All the support you need

Built around our key construction hubs in London, Miami, Dubai and Singapore, we have additional resources through our retail offices in 45 territories and the Howden One network of independent specialists that increases our boots-on-the-ground coverage to 95 territories worldwide.

- **Howden territories**
- **Howden One partners territories**  
Howden One increases our reach to over 90 territories and 20,000 professionals.



Supported by a business with

**\$14.5bn**

Premium into international markets

**90+**

Territories

**9,000+**

Employees

London

Dubai

Singapore



# Deep Specialist Expertise

Construction... and much more.

Our clients include some of the world's largest multinational corporations, governments, financial institutions, insurance brokers and companies. Whatever clients need and however they need it, Howden has the resource and flexibility to deliver its products and services in the ways clients need.

# Full spectrum. Fully specialist.

Property North American International Public Entity & Infrastructure Terrorism & Political Violence Fine Art Private Clients Real Estate Rural Casualty Product Recall Accident & Health Contingency Healthcare, Life Sciences & Clinical Trials Sport Care & Medical Employee Benefits Life Natural Resources Upstream Energy Midstream Energy Downstream Energy Power & Utilities Contractors Sustainable Energy Specialist Liabilities Marine Energy Mining Transportation Aviation Marine Hull P&I Cargo & Stock Throughput Marine Liabilities Aviation Liabilities Specie Global Credit Solutions Political Risks & Structured Credit Trade Credit Surety Cyber Financial Lines D&O & Professional Risks Crime & Fidelity Intellectual Property Investment Risk M&A Professional Indemnity Construction Onshore Offshore Contractors Owners Financiers Developers Binders and Facilities Delegated Authority Master Policies Binding Authorities Lineslips Cross-class Programmes Underwriting Facilities Reinsurance Treaty Casualty MGA USA Terrorism & Political Violence Energy Global Retro.





# Howden

- Oil and gas, Petrochemical
- Conventional Power and Renewables
- Mining



# Select Global Infrastructure Project Experience

## US & Canada

- Eglinton Crosstown West Extension - \$800M
- Scarborough Subway Extension - \$760M
- Coxwell Tunnel Bypass - \$450M
- Gordie Howe Bridge - \$5B+
- Eglinton Crosstown LRT - \$5B+
- Davenport Diamond Rail Grade - \$250M
- Lakeshore West Infrastructure Upgrades - \$500M
- Louis Hippolyte-La Fontaine Tunnel - \$1B+
- La Guardia Airport - \$6B+
- Airport International Arrivals Facility (anon.) - \$600M

## Mexico

- Road Upgrades

## Peru

- Costa Verde Road Upgrade

## Argentina

- Buenos Aires Infra System

## Portug

- IP5-

## Bra

- S



### UK

- High Speed Rail 2- £14B
- Tube Lines- Jubilee Northern - £1.5B
- Tube Lines Piccadilly - £1.5B
- Dockland Light Railway- City Airport - £170M
- Dockland Light Railway- Woolwich Arsenal - £200M
- Thameslink Rolling Stock - £1B
- West Coast Mainline- Electrification - £100M
- Alstom & Hitachi Rolling Stock- TFL & UK - £400M

### Sweden

- Gothenburg Westlink - \$1B+

### Denmark

- Copenhagen Metro Cityringen - \$1.6B
- Copenhagen Metro Sydhavn - \$1.5B
- Copenhagen Metro Nordhavn - \$4.4B

### Germany

- Fehmarnbelt Fixed Link\* - \$7.5B

### Spain

- \$850m

### Austria/Italy

- Brenner Base Tunnel - \$1B+

### Greece

- Athens Metro Line 3 underground metro - \$400M

### Turkey

- Çanakkale Bridge - \$1B
- Istanbul underground metro - \$1.2B

### Saudi Arabia

- Haramain High Speed Rail
- Dubai Metro Route - 2020 - \$2.6B
- Expansion of existing port - \$400m

### Brazil

Sao Paulo Metro

### Hong Kong

- MTR Shatin to Central Line - \$8.4B
- Lam Tim Tunnel - \$200M
- Hong Kong - Airport container terminals - \$1B

### Sri Lanka

- Water Treatment Plant - \$300M

### Vietnam

- Ho Chi Minh Metro - \$200M+

### Indonesia

- Jakarta Metro - \$400M

### Australia

- Pacific Highway Upgrade
- Fuel tank storage terminal project

### India

- Mumbai Metro (Phase 1,2,3,4 & 7) - \$1B+
- Rishikesh to Karanprayag Railway (Packages 7B & 8) - \$750M+
- Versova Bandra Sea Link
- Pandoh to Takoli Road
- Rishikesh to Karanprayag Railway (Pkgs 7B & 8)
- Chhara Port & Breakwater

# Select Middle East Project Experience







# Our global team.

## Our International Construction Specialists



**Naresh Dade** BA(Hons), FCII, CFIRM  
Managing Director, Global Head of  
Construction



**Andrew Harrison-Sleep**  
Professional Indemnity  
Executive Director



**Steven McGuckin**  
Head of Operations  
Divisional Director



**Mark Playle** BEng (MLang) FCII  
Executive Director



**John Perrin**  
Executive Director



**Martin Hurley**  
Divisional Director



**Larissa Rosam**  
Divisional Director



**Robert Webb**  
Divisional Director



**Christopher Graves**  
Divisional Director



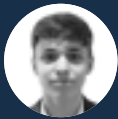
**Orla Crosara**  
Associate Director



**Michael Robinson**  
Associate Director



**Connor Martiello**  
Account Executive



**Alexander Bellotti**  
Trainee Account Handler

## Our International Hubs



**Richard Mockett**  
Senior Executive Officer



**Hala Long**  
Executive Director  
Dubai



**Sally Lee**  
Senior Account Executive  
Dubai



**Nick Sparrow**  
Associate Director  
Dubai



**Leon Chan**  
Divisional Director  
Singapore

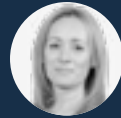


**Leandro Ramirez**  
Associate Director  
Miami

## Our Infrastructure Assets team



**Paul Tubb**  
Executive Director and  
Head of Infrastructure Assets



**Karen O'Donnell**  
Divisional Director



**Matheu Challinor**  
Divisional Director



**Janice Oram**  
Divisional Director



**Emma Archer**  
Associate Director



**Nicole Welch**  
Associate Director



**Jack Gilbert**  
Associate Director

## Our UK Contractors and Developers team



**Duncan Willcocks**  
Executive Director and  
Head of UK Contractors



**Andrew Birt**  
Executive Director and  
Head of UK Projects



**David Lyle**  
Executive Director and  
Deputy Head of UK Contractors



**James Crow**  
Divisional Director



**Lizzie Conolly**  
Associate Director



**Jessica Lee**  
Associate Director



**Georgie Fielder**  
Associate Director

## Our Claims Specialists



**Nick Coles**  
Managing Director,  
Head Of Claims



**Neil Higgings**  
Head of Construction Claims  
Executive Director



**Tim Friday**  
Executive Director



**Simon Dawes**  
Executive Director



**Jo Cumming**  
Associate Director

## **Howden Specialty**

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