

# Construction Insurance Rates Rise

By: Peter S. Bauman, Esq.

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Construction companies need experienced insurance attorneys to guide them now more than ever. That's because the market for construction-related commercial general liability (CGL) insurance, and umbrella and excess liability coverage, is firming up and rates are rising. Some firms may have trouble finding insurance or face non-renewal of existing policies.

All of this according to Marsh in a recent [press release](#) touting its August 2012 [Construction Market Update](#).

Marsh reports that underwriters are raising CGL rates for construction firms as much as 15%, and raising rates for umbrella and excess liability coverage from 8-10%.

Insurance counsel can help you make your case to obtain coverage at favorable rates by helping you document facts that underwriters may find persuasive in judging the risk of doing business with your firm.

Unfortunately, workers comp premiums may also see significant increases in 2013 as a result of "changes to the National Council on Compensation Insurance's experience modification calculations—which help to determine workers' compensation rates."

The insurance environment for construction firms points out the need for builders, contractors and others to be proactive in the face of potential rate increases. One way to do this is by implementing additional risk mitigation techniques. Doing so should help your firm reduce risk, claims, and potentially premium rates.

Risk mitigation techniques include, among other things, enhanced quality assurance efforts, photo documentation of project sites (before, during, and after trade work), and careful attention to contract provisions.

Experienced insurance counsel can assist you in these matters.

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