

GLOBAL
INDUSTRY
SOLUTIONS

Construction

The global construction market is set for a sustained period of strong growth, driven by an expected surge in government spending on infrastructure and the transition to net zero. However, the switch to sustainable energy and the adoption of modern building methods, as well as the associated changes in design, materials and construction processes, will radically transform the risk landscape...

Navigate change with confidence

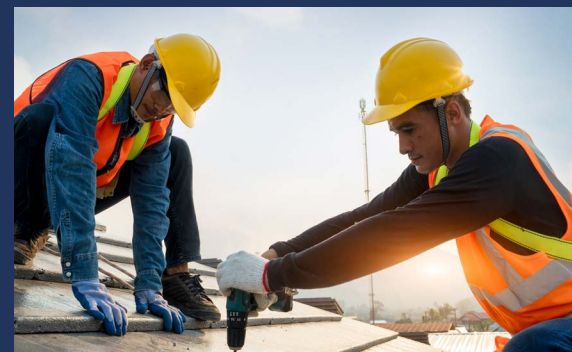
Construction has reached a critical juncture. Between new technologies, innovative delivery methods and the explosion of greener, leaner practices, the industry is poised to embrace and benefit from brighter, more sustainable practices.

Such innovation is necessary in the face of mounting pressures. Not only are investors and consumers voicing louder concerns about ESG issues, but legislation, regulation, and reporting requirements are also evolving quickly in many jurisdictions around the world. Further, construction liability, third party liability, cyber threats and natural catastrophes continue to heighten risk profiles.

To transform successfully, sector players must be bold in traversing challenges, confidently overcoming uncertainty, and laying the foundations for future success and sustainability.

At AGCS, we are here to support you in paving this new path. By balancing our expertise in emerging and unique exposures with traditional risks, we're able to provide bespoke, flexible policies that meet changing needs.

We appreciate that every client and every claim is different. That's why we have established a specialist team of risk consultants, underwriters and claims experts with industry understanding that are ready to discuss your pain points.



Our teams are located around the world, combining local service with global reach, and serving all types of construction risk.

Adopting a simple and transparent approach based on communication, our aim is to provide exemplary service through a single point of contact.



Benefits:

- ✓ **Single point of contact:** delivers quick and efficient results, straightforward explanations, no wasted time – for a smooth and successful partnership.
- ✓ **Holistic approach:** our team of specialists craft a variety of products for specialists in Construction-associated sectors.
- ✓ **Strong client relationships:** client-centric deal and servicing teams deliver comprehensive solutions across geographies and risk.
- ✓ **Alternative Risk Transfer:** tailor-made solutions for unique challenges that can be customized down to the finest detail, as an alternative to traditional business insurance.
- ✓ **Underwriting teams:** with thorough industry expertise, our underwriters identify and develop solutions for specific challenges our customers face.
- ✓ **Global claims experts:** lead complex claims through a dedicated “single point of accountability” manager.
- ✓ **Risk consultant engineers:** experienced specialists from a wide range of technical and scientific disciplines provide in-depth analysis.
- ✓ **Centrally coordinated global insurance programs:** respond to cross-border exposures and regulatory/fiscal frameworks.

AGCS’s innovative solutions

Evolving markets need evolving solutions. As construction companies continue to navigate key changes and emerging risks, AGCS supports them, bringing flexible and creative solutions to market.



ESG approach

As calls for the construction industry to reduce its heavy environmental footprint grow louder, AGCS continues to develop multiple instruments to integrate ESG considerations into our underwriting activities and insurance. The ESG Risk Briefing series outlines the impact of new and emerging risks on our clients.



Remote claims inspections

Remote claims inspections and assessments for tornados, floods or major industry accidents are now possible through satellite, drone or image capture technology. In addition tools such as MirrorMe are providing an excellent way for AGCS customers to collaborate with risk consultants remotely.

Top 5 Industry Risks

1.  Supply chain
2.  Talent retention
3.  Cyber incidents
4.  Fire and explosion
5.  Faulty design

Our Appetite

-  Heavy civils
-  Infrastructure contractors
-  Green energy contractors
-  Heavy and light industry contractors
-  Construction management companies

The 1 minute dialogue

- ▶ Construction professionals must rise to the challenge presented by climate change to attract investment, minimize exposures to claims and litigation, and reduce the heightening prospect of natural catastrophes.
- ▶ Compromised supply chain and material shortages exacerbated by both the pandemic and evolving geopolitical tensions are likely to affect project delivery and margins.
- ▶ Construction firms embracing new technologies and developing data, analytics, and user-based insights capabilities are becoming exposed to increasingly sophisticated and malicious cyber threats.
- ▶ Firms must confront labor shortages as the workforce outlook evolves and skilled labor deficits could lead to costly accidents and injuries.
- ▶ The adoption of green energy sources and innovative delivery methods are feeding concerns regarding reliability, as well as creating increased costs and possible repetitive loss scenarios.



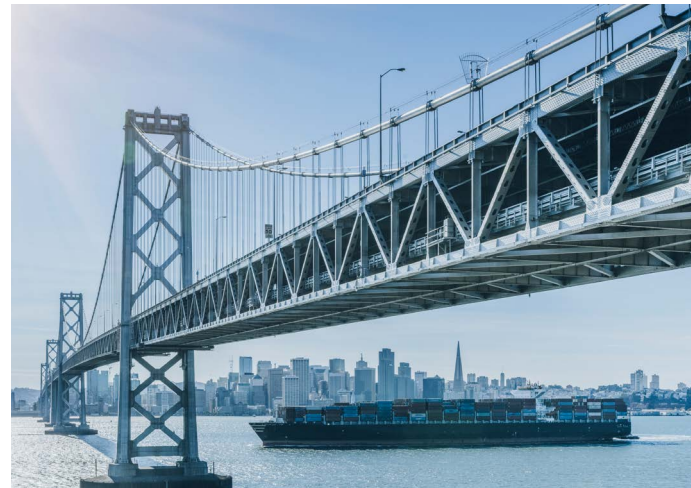


About Allianz

As an international financial services company, we offer our **92 million customers** worldwide products and solutions in insurance and asset management. Allianz Global Corporate & Specialty is our dedicated brand for corporate, specialty and mid-market risks, and insures over half of the Fortune 500® companies.

About AGCS

As a leading Allianz brand, Allianz Global Corporate & Specialty (AGCS) is part of **one of the world's strongest financial services groups**. With that, we develop tailor-made risk management solutions for clients in more than **200 countries** and territories worldwide.



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