

## Are you a developer? Consider reducing your costs with an OCIP policy.

An OCIP policy typically covers the General Liability exposure for the contractors on a project. The policies will protect the project from bodily injury and property damage claims.

Instead of each contractor utilizing his or her own insurance policy, the developer can secure an OCIP policy to cover the entire project. This will help to reduce the opportunities for gaps in coverage due to a contractor being uninsured or a policy lapsing/canceling.



### The Benefits

**Contractors and Subcontractors** utilize the OCIP for the insurance coverage on their project. They enroll under the OCIP Administration and are given a certificate of insurance that they provide to their own carrier. By doing so, they do not have to pay for the exposure of their work on their own insurance policy as it was covered under the OCIP.

### Developers

The project owner can ensure that there aren't any lapses in coverage as they are in control of the policy. Should a claim occur, the process will be simplified as there is just one policy (the OCIP) involved, rather than multiple subcontractors' policies.

Since the OCIP covers all contractors on the project, smaller contractors are able to submit bids on the project without securing additional insurance they may not already carry or need for their primary operation.

