



Contract Works – Best Practice

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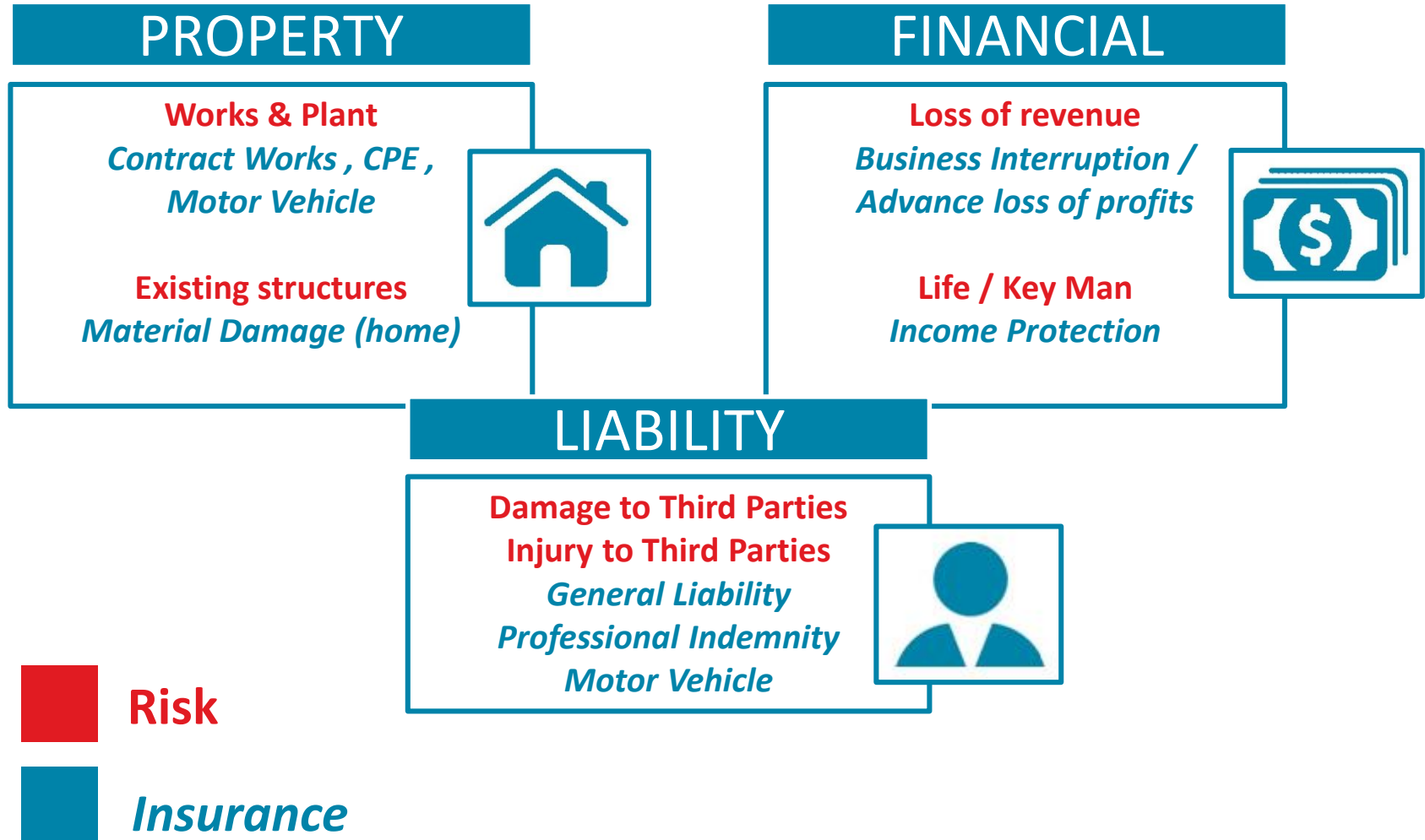
Contract Drafting

- Include your insurance professional as part of the project team as early as possible
- Use them as a tool or resource especially when drafting contracts pre-tender
- Think about the risk and the level of 'skin' each party should have – link to your risk registers
- Default to 'what's fair' for each party

Insurer Engagement

- Think of insurers as a partner/stakeholder in your project
- The better the level of engagement with insurers the more favourable response you will obtain (during and post construction)
- Be aware of market challenges (higher risk seismic areas / environmental) and strategies to mitigate these risks
- Question - How would you engage with insurers on a historic building redevelopment with seismic issues ?

Types of Insurance



Who covers what

- Best for project – no surprises for either party
- Owner has whole of life overview
- Limits and additional covers (DSU)
- Claims management & management of reputation
- Provision of information in tender
- Contractor gets comfort with cover

Q&A