

*renovation
underwriting*

Our appetite guide
Renovation Underwriting
Owner Controlled Insurance
Programme (OCIP)

*Building the right
underwriting solutions
to protect your client's
property, works and
liability exposures.*

This guide provides a quick point of reference for brokers. It isn't exhaustive, so if you have a risk that doesn't appear here, assume that we'll consider it. Our current decline rate is 11% so we can put a price and terms to most things.

We live and breathe contract works

That's why we've pulled together the key details you need. So next time you're advising a client on renovation insurance, you'll know exactly where Renovation Underwriting fits in the market — and how we can best support you with your future contract works enquiries.

Protecting property at its most vulnerable is what drives us

We believe no one should lose their property because they were not properly insured during a renovation project. That's why our mission is simple: to ensure homeowners and commercial developers safeguard their most valuable — and often most emotional — assets at their greatest time of risk.

Renovation is all we do, and we do it best

We specialise in providing tailored insurance and consultancy services for high-value residential and commercial renovation and construction projects.

Our cover is built for serious projects

We insure projects with a value of works from £250,000 to £100 million — and up to £150 million when combined structures and works are involved. With Renovation Underwriting, you're not just securing cover; you're delivering full property protection and total peace of mind.

● We love it ● We'll consider it ● Sorry not for us

Cover provision

- Works, existing structure and liabilities
- Works only and liabilities – yes if it's a new build, block of flats or demolition
- Existing structure in isolation

Sums insured ratios: *The higher the works value in relation to the buildings, the better!**

- Works sum insured greater than 10% Buildings sum insured
- Works sum insured less than 10% Buildings sum insured
- Works sum insured less than 5% Buildings sum insured

Contracts: *Our policies are JCT compliant*

- JCT/similar: Yes, compliant for joint names existing structures and works
- No building contract: we can provide insurance where no contract is being used
- Contractor led programme on commercial single projects

**This only applies to our bespoke products. On Renovation 500/950 we can accept any ratio within the sum insured limits.*

Who are the contractor and project managers?

- Fully contracted and managed by the main contractor
- Works completed by main contractor but project management retained by owner
- No main contractor, owner is project managing
- Owner and main contractor common ownership, with formal professional contractual relationship
- No main contractor, owner is self-building on a casual/ad hoc basis using unregistered labour

Liability - *The role and responsibility of the client is key - higher limits on request*

- Main contractor managing: Minimum of Property Owners Liability where existing structure insured £2m, £5m, £10m
- Self-managed projects require full Project Public Liability and potentially EL
- Public Liability £2m, £5m, £10m for self-managed projects engaging bona-fide subcontractors only
- Employers Liability £10m for self-managed projects engaging labour-only subcontractors
- Non-Negligent Liability up to £20m
- All parties Public Liability (including the contractor and sub-contractors)
- Annual contractor's liability (Annual CAR) - *This is available from Geo Construction*

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Lender requirements - most lender requirements can be accommodated

- Noting of interest
- First-loss payee
- Composite insured (Non-vitiation clause extends to lender)

Construction - non-standard subject to acceptable risk management

- Standard construction (brick, stone, slate, tile)
- Timber frame with brick infill
- Thatch roof – must have acceptable fire risk management plan
- Green roof
- Other non-standard construction
- Timber frame without brick infill must have acceptable fire risk management plan
- Structural insulated panels (SIPs)
- Insulated Concrete Form (ICF)

Listed buildings - all considered subject to contractor having relevant listed experience

- Grade 1, 2, 2*, A, B, C

Project types

- Residential
- Commercial
- Heritage
- Extensions
- Full refit and refurbishment
- Façade retention
- Basement works
- New build
- Pubs, clubs, bars etc.
- Warehouses
- Multi-tenanted occupied tower blocks
- Re-cladding works
- Civil/wet risks (bridges, dams, work in/around water)
- Engineering
- Former cotton/industrial mills

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Proposer (subject to satisfactory sanctions, financial and legal checks)

- Individual
- UK non-domiciled
- Company names, Special purpose vehicles (SPV) with names of beneficiaries

Policy inception dates before works have started

- Works starting within 60 days
- Non-Negligent liability in advance of works starting (maximum 60 days)
- Works starting within 90 days
- Works not starting for 90+ days (You could consider covering existing structure on our Unoccupied product)

Policy inception when works have already started

- Works have recently started with minimal work undertaken, usually only strip-out/mobilisation
- Works have already started but less than 50% completed and/or more than 3 months left
- Works have already started but more than 50% completed and/or less than 3 months left
- Non-Negligent Liability when works have already started

Occupied/operational buildings

- Unoccupied during works
- Occupied by homeowner during works
- Operational commercial non-hospitality
- Operational hospitality works only (no existing structure/liability)
- Multi-tenant occupied during works
- Operational commercial hospitality (hotels, restaurants etc.)

Our Products: Appetite comparison

Product Appetite — Within appetite — Considered — Decline

| Product | 500 | 950 | Master | Asset | Ultra |
|--------------------------------|---|-----------|-------------------------------------|----------------|-----------------|
| Premium | Standard premium £500/£950 Additional premium applies* | | All underwritten on a bespoke basis | | |
| Maximum duration | 6 months | 12 months | 5 years | 5 years | No restrictions |
| Maximum works sum insured | £250,000 | £250,000 | £100m+ | £150m+ | £150m+ |
| Maximum building sum insured | £450,000 | £450,000 | £50m | £50m | £50m |
| Property Owner Liability | £2m | £2m | £2m, £5m, £10m | £2m, £5m, £10m | Up to £20m |
| Public Liability | No | No | £2m, £5m, £10m | £2m, £5m, £10m | Up to £20m |
| Employers Liability | No | No | £10m | £10m | £10m |
| Non-Negligent Liability | *£250,000 | £250,000 | Up to £20m | Up to £20m | Up to £20m |
| Heavy structural works | No | No | Yes | Yes | Yes |
| Listed Grade 1, 2, 2*, A, B, C | No | No | Yes | Yes | Yes |
| Basement works | No | No | Yes | Yes | Yes |
| Self-managed | No | No | Considered | Considered | Considered |
| Self-build | No | No | No | No | No |

Product Appetite

— Within appetite

— Considered

— Decline

| <i>Product</i> | <i>500</i> | <i>950</i> | <i>Master</i> | <i>Asset</i> | <i>Ultra</i> |
|----------------------------------|------------|------------|---------------|--------------|--------------|
| Main contractor controlled | Yes | Yes | Yes | Yes | Yes |
| Non-standard construction | No | No | Yes | Yes | Yes |
| Flats | No | No | Yes | Yes | Yes |
| Commercial | No | No | No | Yes | Yes |
| Property development | No | No | No | Yes | Yes |
| Private client | Yes | Yes | Yes | No | Yes |
| Contents | Considered | Considered | Yes | Yes | Yes |
| Owner occupied during works | Yes | Yes | Yes | Yes | Yes |
| Owner unoccupied | Yes | Yes | Yes | Yes | Yes |
| Operational commercial | No | No | No | Considered | Considered |
| Delay in start-up (DSU) | No | No | No | Yes | Yes |
| Company names | No | No | Yes | Yes | Yes |
| Previous claims | No | No | Considered | Considered | Considered |
| Flood/Subsidence/Crime postcodes | No | No | Considered | Considered | Considered |

Get the details you need to feel confident in every renovation.
Visit renovationunderwriting.com to find out more

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Our *partners*

Our *long-standing* insurance partners are all *A rated capacity*

Our partners ensure capacity support that can fulfill the needs of the most demanding renovation projects.



Talisman Specialty



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