



# Project Completion Insurance

## A MODERN TOOL IN CONSTRUCTION RISK MANAGEMENT

### DO YOU FIT IN ONE OF THESE CATEGORIES?



Retail agent with  
a consolidation of  
construction business



Retail agent with a client who is unable  
to be bonded (bonding capacity  
reached, weak balance sheet, etc.)



Retail agent with  
a surety practice

Jencap's Project Completion Insurance is a modern tool in construction risk management that does not exist anywhere else in the marketplace.

### PCI BENEFITS INCLUDE

- Lender is beneficiary
- Borrower is the First Named Insured
- No collateral required (versus collateral needed for a bond)
- Priced more competitively than a bond
- Easy and fast quoting process
- A15 rated carrier per AM Best

### DRIVERS FOR PCI COVERAGE

- Lack of developer experience
- Developer project scope is larger than usual
- New project type for developer
- Enticement for lender participation
- Credit concerns
- Cash flow concerns
- Change in capital stack
- Complex capital stacks

### TARGET CONSTRUCTION PROJECT TYPES

- Multi-family
- Industrial
- Self-Storage
- Office and Retail
- Renewables (Solar, Renewable Natural Gas, etc.)



**Triggering Event:**

PCI is triggered in a timely manner keeping the project as close to the original timeline as possible (versus typical delays when dealing with Surety).



State eligibility based on where project resides, not where agent resides.

For all other questions, please contact Canaan Crouch at [canaan.crouch@jencapgroup.com](mailto:canaan.crouch@jencapgroup.com).

