



ASCEND WITH ARGO  
Education. Insight. Connections.

# *Finding a Specialty:* Building a Construction Specialty





# About Ascend With Argo

Education. Insight. Connections.

Training, support and mentorship for early-career insurance professionals:

- Webinars
- Shadow days with Argo employees
- Events
- A web-based training portal and content

# Audience Insights

How would you describe  
your understanding of the  
construction market?

- a. Strong
- b. Somewhat familiar
- c. Minimal
- d. I'm starting from the ground up



# Featured Speakers



**Mike Freeman**

Construction Underwriting Supervisor,  
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Underwriting Supervisor – Specialty  
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**Jordan Marks**

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Marketing Program Manager,  
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# Agenda

- What makes construction an interesting specialty
- Discuss a variety of construction products, including middle market, specialty, owner's and New York construction
- Explore the challenges and opportunities of specializing in construction
- Learn why construction is a consistent market
- Q&A



# Why construction might be a great specialty for you

## Construction offers

- A consistent market (\$1.3 trillion industry in the U.S.)
- A variety of risks
- The chance to be part of projects that transform towns and cities

## Helpful for a career in construction

- An inquisitive nature
- Solid research skills
- Attention to details

# Middle market construction: a variety of risk

Middle market construction tends to be a consistent line of business.

Specialists focused on middle market construction can provide the coverage that enables commercial, residential and industrial projects to move forward.

## Trends to watch for

- Rising uncertainty related to COVID-19
- Residential construction end use







# What makes **specialty construction** special?

- Covers large/complex risks
- Great potential for interesting submissions
- Higher-cost projects

## Trends in specialty construction

- Political impact – infrastructure bill
- COVID = suburban boom



# What sets **owner's coverage** apart?

Learn the difference between two [project-specific](#) coverages for property owners hiring a contractor to build or renovate.

- **Owner's Interest** is a full CGL policy providing premises liability and products and completed operations coverage for the owner.
- **Owners and Contractors Protective (OCP)** is a more limited policy for the owner which does not provide premises coverage outside construction or products and completed operations.





# New York construction is in class of its own

- A unique market that operates in a special legal environment
- Shaped by New York labor law statutes

## What sets New York construction apart?

- Scaffold Law – This state law holds contractors/employers liable for all gravity-related workplace injuries
  - Imposes absolute liability on owners and general contractors
  - Results in significant action over exposure in which injured employees can collect against other parties via litigation
  - Higher damages

## Trends in New York construction

- Increased demands for developers and general contractors on adequate insurance and contractual requirements
- Higher damages/social inflation causing rising payouts in claims





# Q&A

What questions do you have?







## One last piece of advice

[Ask questions](#) and speak to people in different areas to discover what sparks your interest.

*Finding a  
Specialty*  
Webinar Series

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**Thank You**