



# 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

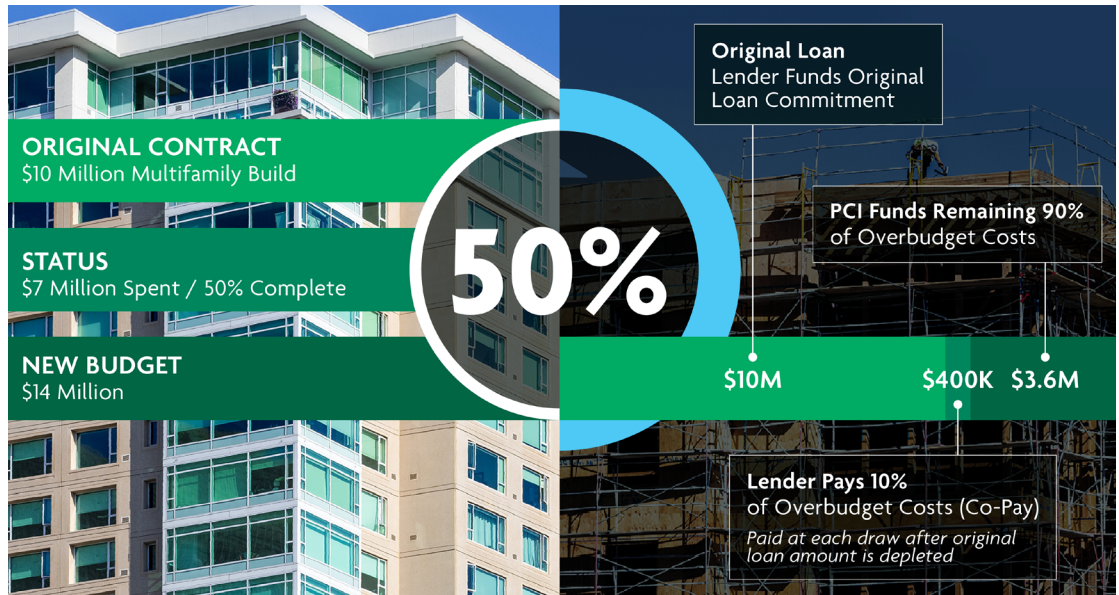
- Multi-family
- Industrial
- Self-Storage
- Office and Retail
- Renewables (Solar, Renewable Natural Gas, etc.)



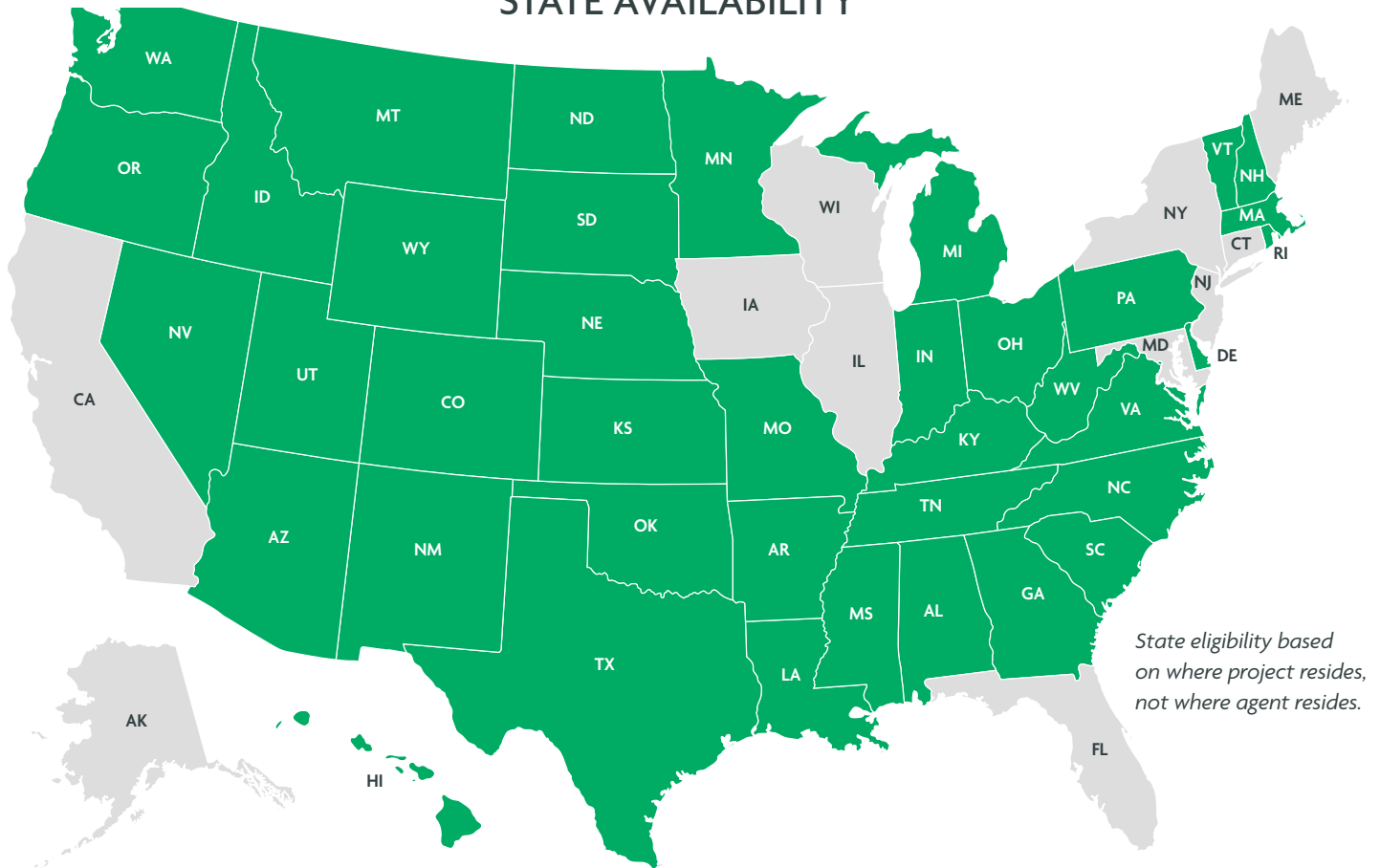
## PCI EXAMPLE

### Triggering Event:

Borrower failure, lender takes over the project through foreclosure. 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 AVAILABILITY



Please send PCI quote requests to [PCI@jencapgroup.com](mailto:PCI@jencapgroup.com).

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

[JencapGroup.com/PCI](https://JencapGroup.com/PCI)