



Design, Construction, Environmental & Surety

Remediation Management



About AXIS Capital

AXIS Capital is a leading global provider of specialty lines insurance and reinsurance with locations in Bermuda, the United States, Canada, Europe, Singapore, Australia and Latin America. The AXIS insurance and reinsurance companies are rated "A+" (Strong) by Standard & Poor's and "A+" (Superior) XV by A.M. Best.

MANAGING ENVIRONMENTAL LIABILITIES

AXIS Insurance's Remediation Management Policy (REM) provides coverage for corporate clients with remediation and clean-up obligations who want to have better control over the uncertainties associated with environmental projects. Our REM product indemnifies the policyholder for financial losses when the anticipated cost of a remediation project is exceeded. The policy also protects against contingent and vicarious professional liability resulting from contracted remediation services. We can insure many types of remediation projects throughout the U.S.

AXIS Remediation Management Policy Overview

- Designed for owners, developers or responsible parties
- Coverage provides Named Insured with balance sheet protection for environmental clean-up activities
- Supports additional work discovered during execution of the remediation
- Helps control delays through quicker funding of unanticipated remediation expenses
- Protects Named Insured from professional negligence of their consultants and contractors

Key Features

- First-Party Remediation Expense – The policy will indemnify the Named Insured for Remediation Expenses in excess of the Remediation Expense Forecast, subject to the applicable Co-Insurance Participation and Self-Insured Retention
- Policy includes coverage for Remediation of Known Pollutants and also Newly Identified Pollutants
- Protective Professional Indemnity – Contingent coverage that indemnifies the Named Insured for damages arising out of Wrongful Acts by the Named Insured's consultants, contractors or remediation design professionals
- Defense costs for third-party claims arising out of Wrongful Acts by the Named Insured's consultants, contractors or remediation design professionals



Highlights

- AXIS Remediation Management Policy – capacity up to \$10 million
- Single or group project basis
- Policy period up to 5 years
- Coverage backed by the exceptional financial strength and solid claims-paying ability of the AXIS insurance companies
- Highly experienced underwriting team consisting of engineers and scientists who have over 20 years of site remediation experience and are experts at tailoring coverage solutions for each client’s unique risk transfer requirements
- Expense handling is managed in-house and includes the use of select specialist firms to expertly review unanticipated expenses and handle as quickly and efficiently as possible
- Excellent claims service
- Companion Pollution Legal Liability (PLL) coverage may be available

Contact Us

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