

Press Release

Bridges – Construction, Insurance and Risk Management

Working group paper presented at IMIA Conference 2009, Gleneagles 16th Sep. 2008

Over the centuries bridges have always helped people live together by bridging gaps between regions, political boundaries and even continents. Bridges as structures have always impressed men by their beauty, elegance, slenderness and have even inspired many painters, so that bridges are sometimes much more than a civil engineering work and can be called a work of art. It should be mentioned that the IMIA homepage (in 2008) features a picture of the very elegant Sunniberg Bridge near Klosters in Switzerland.

In the past two decades tremendous developments have taken place in bridge construction with the completion of some spectacular structures setting new records in terms of dimensions and presenting insurers with new challenges.

The goal of this paper is to give the underwriters an understanding of bridge construction, to build up awareness of the wide variety of perils bridges are exposed to during construction, to help to perform professional risk analysis and underwriting and to draw attention to possible loss scenarios by some illustrative loss examples.

The paper explains in the first part various types of bridges and construction methods. In the second part it describes a variety of exposures and underwriting considerations. It then gives hints on how to assess a PML by giving some examples. The fourth part deals with risk management, safety and security aspects. A risk matrix is given in the appendix. The paper closes with the description and illustration of loss examples.