



ALLIANZ COMMERCIAL

Green Steel Construction Materials Endorsement

Allianz Commercial is here to support you with innovative insurance solutions

At Allianz Commercial, we are committed to designing innovative, responsible insurance solutions that empower our construction clients to meet immediate sustainability goals while aligning with their long-term net-zero commitments for 2050.

Through transparent collaboration with clients and broker partners, we create forward-looking insurance tools that respond to sector-specific challenges and help accelerate the transition to a lower-carbon future.

So we are introducing the Construction (Green Steel) Build Back Better Endorsement

As part of our growing suite of Sustainable Solutions, we are proud to launch the Construction Build Back Better Endorsement, which enables the insured to rebuild with certified Green Steel, which is a lower-carbon alternative to traditional blast furnace/basic oxygen furnace (BF-BOF) steel, when repairing or replacing insured construction property following a covered loss. This endorsement supports our clients by helping to cover the additional costs incurred when choosing Green Steel during repairs or replacement, encouraging the adoption of cleaner materials without compromising financial recovery.

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How It Works

1

A loss occurs: The client experiences physical damage or loss covered under an Allianz Commercial CAR/EAR policy (with an Allianz Commercial entity as the lead insurer).

2

Green Steel is chosen instead of BF-BOF steel provided that the eligibility conditions and requirements are met.

3

Additional cost support: Allianz will cover up to EUR/USD 2,500,000 sublimit [per occurrence / in the aggregate, or as agreed within the policy], and capped at 10% of the insured loss or 10% of the additional cost, whichever is lower, depending on policy agreement.

Eligibility & Requirements:

- The client must hold an AGCS SE CAR/EAR policy, with AGCS SE as the lead insurer.
- A valid, insured loss must be triggered under the main policy (this is not a standalone endorsement).
- The client must choose to repair or replace the damaged property using certified Green Steel, as a direct substitute for conventional blast furnace/basic oxygen furnace (BF-BOF) steel.
- Green Steel must be available at the time of repair/replacement.
- The Green Steel reduces the carbon footprint of the entire repair and/or replacement by 25%.
- All claims are subject to our share of the co-insurance structure as defined in the policy.

For more information please contact:



Yann Dreyer
Global Practice Group
Leader Manager – Construction



Dr. Funké Adeosun
Global Sustainability
Solutions Practice Head



Darren Smart
Global Head of Construction

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Allianz Global Corporate & Specialty SE, Königinstraße 28, 80802 Munich, Germany. Commercial Register: Munich, HRB 208312.

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