



CASE STUDY

Hylant Business Insurance ENVIRONMENTAL RISK

CHALLENGE

An international law firm working on a real estate deal recommended site pollution insurance to its financial client, related to construction of a large warehouse distribution center. The site had known environmental conditions with open issues.

Adding to the challenge: the transaction was set to close in three days, and the technical detail needed for underwriting was lagging behind.

The deal team convinced its client to rely on Hylant for this urgent project instead of on the client's traditional broker, knowing Hylant's commitment to service based on prior transactions.

SOLUTION

Hylant partnered with the insurer to write an acceptable coverage proposal based on assumptions of what was yet to arrive, keeping time with the closing schedule. As the deal went to closing, the insured offered the expected site reports coupled with a change in ownership structure, an expanded site footprint, a new known-condition challenge, and more than a dozen wording changes to the policy. The insured also wanted to backdate the policy to match a prior land transfer, promising their warranty application within five business days of policy inception.



Working late into the night, Hylant and the insurer revised the proposal, making sure all details were accurate; almost every policy endorsement was affected by the changes.

The insurance placement was ready and the transaction closed successfully. As designed, known condition limitations in the policy at binding were removed shortly after inception, once regulatory closure approvals were secured. Both the law firm and the insured have since sought Hylant's help on numerous additional real estate deals.

Technical knowledge is crucial in protecting client investments in complex real estate transactions. So is a willingness to do whatever it takes to meet project deadlines. Hylant delivers both.

SERVICE

M&A | Transaction Solutions

INDUSTRY

Real estate and finance

SCOPE

Hylant's team expedited service, expertly manuscripted the highly technical policy terms and secured a retroactive policy binding date in record time for this international law firm's financial client.

RESULTS

Transaction Completed

Successfully and on time

Client Protected

Environmental risk transferred with ability to improve terms once known issues were resolved

Terms Achieved

Coverage bound retroactively