



For Immediate Release

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***STEEL Advantage: Suite of Insurance Products Provides Significant Discounts
When Steel Framing Is Used For All Structural Elements***
New Insurance Program Increases Competitive Advantage for Steel-Framed Construction

Washington, D.C., September 26, 2008— The Steel Framing Alliance (SFA) and *DiBuduo & DeFendis Insurance Brokers, LLC* (a member of *Assurex Global*), today launched a comprehensive insurance program that provides builders who use steel framing with as much as a 43 percent discount on a broad range of insurance products. This program makes steel framing even more competitive with other construction materials. Named “STEEL Advantage,” the program is specifically tailored for cold-formed steel-framed construction projects, including single-family tract, low-rise multi-family, mid-rise commercial and mixed-use structures. The program is currently available to all cold-formed steel construction projects nationwide.

“Cold-formed steel framing has proven to be a cost-effective and durable structural framing solution for projects in these market segments. With the addition of STEEL Advantage we’ve strengthened our position as one of the most economically feasible building materials for residential and commercial construction,” said Bill Kraft, the SFA’s Director of Marketing.

With STEEL Advantage, the SFA and *DiBuduo & DeFendis Insurance Brokers, LLC* are enhancing the level of insurance products available in the market. *DiBuduo & DeFendis* have held negotiations with major insurance providers to create a suite of products including General Liability, Umbrella and Excess Liability, Workers’ Compensation, Builders Risk, and Commercial Property.

“STEEL Advantage is a unique insurance and risk management offering because it provides builders and consumers with a significant incentive for using steel framing in construction projects,” said Charles Specht of *DiBuduo & DeFendis Insurance Brokers, LLC*. “Insurance pricing can fluctuate tremendously depending upon

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many key factors, such as the period of time for project completion, materials used to build the structure, skill level and safety of laborers installing the product, the likelihood for future structural claims and lawsuits, etc. The risks associated with all of these factors are greatly reduced when builders use steel framing.”

“To quickly summarize the program, we are removing the cost of steel from the equation with regards to how underwriters price the Liability premium(s). This evens out the playing field compared to wood and concrete, and is lowering steel premiums by as much as 43%,” said Specht, who went on to detail some of the benefits of STEEL Advantage:

- Contractors with combined liability insurance premiums totaling between \$200,000 and \$1 million per year, for example, could lower those premiums by as much as 43% (or \$86,000 - \$430,000)
- Since steel is non-combustible, Builders Risk policies for steel-framed projects are more attractive to underwriters than those for wood-framed structures. When industry-defined superior construction classifications are met, this can result in premium discounts between 5% to 15%, resulting in further savings.
- With accelerated construction schedules inherent in most steel-framed projects, the result is less time required for employees to be on the jobsite (compared to most concrete- or wood-framed projects) –and lower premiums for Workers’ Compensation policies.
- Many insurance companies also offer annual premium discounts on Commercial Property insurance of about 5% to 15% over the life of the structure. So for buildings still standing after 50 years, the owner will receive 5% to 15% off annual insurance premiums over the course of those 50 years.

Specht went on to explain that these are simple "estimates." Final premiums and figures would depend upon many factors, such as project type (commercial vs. residential), loss history for the contractors, geographical location of the project, etc.

Through the STEEL Advantage program, DiBuduo & DeFendis will also be equipped to provide Zurich’s Builders Risk Insurance, an innovative insurance program that recognizes steel framing as superior construction and significantly slashes premiums for steel-framed products when compared to combustible structural framing materials. The program is underwritten by Zurich North America and administered by Zurich Insurance Services, one of the largest providers of builders risk insurance products in the United States.

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“The Steel Framing Alliance continues to provide resources to both owners and builders so that they can explore innovative and cost-effective framing solutions for their next project. This new suite of insurance products demonstrates our commitment to the building community,” added Kraft.

About the Steel Framing Alliance

The Steel Framing Alliance (SFA) is a market development group charged with facilitating the growth of cold-formed steel framing in both the residential and commercial construction markets. In addition to education and training, research and solutions development, and supporting the development of codes and standards for steel framing, SFA activities include marketing and promotion, technical services, and special initiatives that continue to improve the competitive position of steel framing. Headquartered in Washington, D.C., the SFA has more than 1,500 corporate, organizational and individual members from all areas of the construction industry. Established by the steel producers and steel framing industry in 1998, the SFA’s principle investors include American Iron and Steel Institute (AISI) steel producers.

About DiBuduo & DeFendis Insurance Brokers, LLC

DiBuduo & DeFendis Insurance Brokers, LLC is one of the largest independently owned insurance brokers in the USA and is a Top 100 Broker of U.S. Business based on revenues. In 1998, DiBuduo & DeFendis became a Partner Firm in Assurex Global. Founded in 1954, Assurex Global is an exclusive partnership of the top independent brokers worldwide, selected for their ability to provide innovative, customer driven insurance, risk management and employee benefits. Assurex Global has over 100 Partnerships strategically positioned in over 500 offices in 74 countries on 6 continents. To learn more, contact Charles Specht at (559) 916-2649 or cspecht@dibu.com.

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