



2026 Annual Conference

OCIP and Use of Captive Insurance

Christine Villarreal

Manager OCIP Administration

Valero Risk Management

Paula “Chick” Jordan

Senior Vice President

Aon Energy

Owner Controlled Insurance Programs



- What Is An OCIP
 - *OCIP is also referred to as a Wrap-Up. Wrap-Up is an insurance program secured and controlled by an Owner, which insures some or all of the contractors on a single construction project, multiple construction projects, or for the ongoing maintenance work performed by an enrolled contractor on behalf of the owner.*
 - *OCIP can include Workers' Compensation, General Liability and Excess Liability coverage structure, Workers' Compensation only coverage structure or General Liability and Excess Liability only coverage*
- Potential OCIP Benefits for Owner
 - *Exclusive Remedy Civil Protections afforded Owner for TX and OK Exposures (third-party action over claims)*
 - *Shelters Owners Corporate Liability Insurance Program from Contractor Claims*
 - *More Cost-Efficient Approach to Purchasing Insurance*
 - *Provides Owner choice of insurance carrier partner, desired coverage structure, including coverage terms & conditions and limits*
 - *Provides Owner control of claims costs*
- Fundamental Drivers of OCIP Cost Efficiencies
 - *Maximize Contractor Credits*
 - *Minimize Risk Transfer Expenses*
 - *Proactive Loss Control to Minimize Claim Expenses*

Key Reasons to Utilize a Captive As a Program Owner



- Claims Management:
 - Ability to Monitor Contractor Claims Activity (TPA)
 - *ID Areas of Concern (Loss Control)*
 - *Claim Reviews (TPA)*
- Reduces Over-Action Claims (Third Party)
- Guarantee Cost Program (Valero Operating Unit & Contractor)
- Captive Retains Underwriting Profits/Losses

Questions?



Thank You!

Christine Villarreal

*Valero Energy – Manager ROCIP
Administration*

Christine.villarreal@valero.com

(210) 345-3024

Paula “Chick” Jordan

*Aon - SVP OCIP Team
Lead/Broker*

Paula.Jordan@aon.com

(832) 476-5841