






## Builder's Risk Product

This product targets either building owners or contractors that are constructing a new residential or commercial building. The policy will cover the construction project from beginning to end with uninterrupted coverage.



### The HIT ZONE – 10% Premium Credit applies if:

-  Residential construction projects
-  Commercial construction projects
-  Modular Home projects
-  Projects in all Protection Classes
-  Risks requiring additional Soft Costs coverage

ELIGIBLE RISKS – Includes all of the above characteristics except where amended below

- ▶ Commercial construction projects
- ▶ Modular home projects
- ▶ Projects in protection class 1-10
- ▶ Risks requiring additional Soft Cost coverage
- ▶ Frame construction with limits up to \$1,500,000 (\$2,000,000 in California)
- ▶ Joisted masonry or better construction with limits up to \$3,000,000

### PRODUCT ADVANTAGES

- ▶ "All Risks" coverage including theft
- ▶ Policy written for the full term of the project
- ▶ Policy extensions by endorsement if construction is not completed by policy expiration date
- ▶ Transit & off premises temporary storage coverage automatically provided
- ▶ Builder's Value Plus endorsement automatically included
- ▶ A.M Best rate A++ carrier



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## INELIGIBLE RISKS

- ▶ Construction projects that are already started
- ▶ Buildings undergoing renovation work (See Building Renovation Product)
- ▶ Construction projects where contractor has less than three years of experience in the type or size of building being constructed
- ▶ Construction of: towers, antennas, greenhouses, signs, silos, tanks, inflatable/bubble buildings, bridges, and mobile homes
- ▶ Construction of prototypes, or lift-slab construction
- ▶ Projects requiring flood or earthquake coverage
- ▶ Projects being constructed on filled land

## AVAILABLE LIMITS

- ▶ Up to \$3,000,000 in building limit for PC 1-8
- ▶ Up to \$1,000,000 for PC 1-8
- ▶ Coastal Zones - up to \$500,000 per location

## SUBMISSION REQUIREMENTS

- ▶ Within 21 days of the inception date of coverage, this account will be subject to the following:
  - Our completed & signed application that accompanies this quote; or
  - Completed & signed ACORD application as long as all underwriting information needed has been provided to us; or
  - Completed & signed application from another company as long as all underwriting information needed has been provided to us.
  - Representation of loss experience for the last 3 years or as long as applicant has been in business, if less than 3 years.