

SOLUTIONS SPECIALTY

INSURANCE BROKERS

4437 E. SLAUSON AVE, MAYWOOD CA 90270 <> TEL : (323) 771-0777 , FAX(323) 771-9977.

BULDER'S RISK COVERAGE GUIDELINES

INELIGIBLE RISKS

- Risks in designated Fire Brush Areas
- Manufactured Homes
- Risks that are not residential dwelling or outbuildings. (i.e. bridge, dam, tunnel, roadwork, silos etc &).
- Risks that have been started more than 30 days prior to the proposed effective date of the policy.
- Risks with more than 3 builders risk claims in the past 3 years.
- Risks with a loss ratio of more than 50% in the past 3 years.
- Risks where the project's builder/contractor has been in business as a homebuilder or remodeler for less than 2 years or proposed builder/contractor has less than 2 years of experience as a construction manager or supervisor.
- Risks where the remodeling is being done as a result of prior property damage (i.e. flood, earth movement, fire or water damage).
- Risks with unique building methods or materials. (i.e. fabric structures, earthen materials etc.).

Policy covers...

Building Materials and Supplies, Equipment and Machinery, Fixtures, Foundations and Excavations, Underground Pipes and Drains, Paving, Pilings and Fences when intended to become a permanent part of the structure; Temporary Structures, Scaffolding and Construction Forms used at any construction premises covered by this coverage form.

FAQ's

Q – How do I get a Quote?

A – Complete the Builder's Risk application. It can be downloaded from our website at www.solutionsSpecialty.com and send it to our fax

(323) 771-9977.

Q – Can I finance a Builder's Risk Policy?

A – No, premium has to be paid in full and no premium financing is allowed. Also the premium is fully earned once the coverage has been bound.

Q – When is the expiration date of the policy?

A – 30 days after the job is completed or when property sold.

The above is for information only and does NOT reflect actual policy language. Please refer to the actual policy for exact description of coverage, exclusions and limitations.


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INSURANCE APPLICATION

BUILDERS RISK COVERAGE

Residential and Commercial

Insured Name _____

Proposed Effective Date _____

Project type

New construction Remodel/Renovation Remodel/Renovation with existing structure

Structure Type

Residential Commercial

Protection Class: (enter a number from 1 to 10)

What is the protection class code at the location of the project? _____

Ask your engineer /architec for the protection class code of the location

Is project in a designated brush area? Yes No

Construction Type: (select one)

Wood Frame Log Home Non-combustible or better

Joisted Masonry Manufactured Home

Limits of Liability and details of project

New construction limit \$ _____

(completed value of dwelling excluding land)

Provide physical address (project address)

Street Address _____

City _____ County _____

State _____ Zip Code _____

Mailing address for insured (if different from above)

Street Address _____

City _____ County _____

State _____ Zip Code _____

Total Square Footage of completed project : _____ Number of Stories: _____

Construction Start Date : _____ Estimated Completion Date : _____

Total Estimated Completed Value \$: _____

Type of Business : (select one)

Sole proprietor Corporation Partnership LLC Other: _____

Description of Operations:

Owner Contractor Developer

Contractors Name : _____

Contractors License: _____ State Licensed: _____

We would like to have a better understanding of exactly what is involved in the project.

PLEASE PROVIDE ADDITIONAL DETAILS SUCH AS :

IS THERE ANYTHING UNIQUE ABOUT THIS PROJECT? WHAT IS THE CONTRACTOR/OWNER BUILDING OR REMODELING?

IF CONSTRUCTION HAS ALREADY BEGUN, WHAT HAS BEEN COMPLETED AND WHAT CONSTRUCTION REMAINS?

DESCRIPTION OF PROJECT (MUST BE AT LEAST 10 WORDS):

Eligibility	Yes	No
1. Is the proposed construction/renovation project other than traditional four-wall construction of a building (i.e., bridge, dam, tunnel, roadwork, silos, etc.)?	<input type="checkbox"/>	<input type="checkbox"/>
2. Are construction materials and methods unique (i.e. fabric structure, earthen materials, etc.)?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will construction/renovation have started more than 30 days prior to the proposed effective date of the policy?	<input type="checkbox"/>	<input type="checkbox"/>
4. Has the applicant filed bankruptcy in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>
5. Has the applicant been cancelled or non-renewed by any previous insurance carrier FOR UNDERWRITING OR PREMIUM PAYMENT REASONS? (If the carrier pulled out of the market, please answer no)	<input type="checkbox"/>	<input type="checkbox"/>
6. Has the project's builder/contractor had more than 3 builder's risk claims in the past 3 years?	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the loss ratio for the proposed builder/contractor greater than 50% in the past 3 years?	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the project's builder/contractor been in business as a homebuilder or remodeler for at least 2 years or does the proposed builder/contractor have at least 2 years of experience as a construction manager or supervisor?	<input type="checkbox"/>	<input type="checkbox"/>
9. Has the project's builder/contractor engaged principally (75% or more) in the construction and/or remodeling of one to four (1-4) family dwellings for the past 2 years?	<input type="checkbox"/>	<input type="checkbox"/>
10. If the project is a remodel or renovation, is the work the result of prior property damage (i.e., flood, earth movement, fire or water damage)?	<input type="checkbox"/>	<input type="checkbox"/>

Date application completed _____

Signature _____