US Assure

Builders Risk Insurance Comparison Checklist

Are you offering clients the best coverage for their course of construction project? Find out how other carriers stack up to the Builders Risk Plan insured by Zurich by asking them the below questions. When you secure a Zurich builders risk policy, you're able to answer yes to every question. Some coverages or extensions are specific to the type of project and underwriting guidelines.

How broad is the policy's scope of coverage?

☐ Yes ☐ No	Do you have coverage for a completed structure that is not yet sold?
☐ Yes ☐ No	Can you insure the completed unsold dwelling? If so, can you also insure it for more than one year?
☐ Yes ☐ No	Do you have coverage for the interests of your subcontractors while on the construction site?
☐ Yes ☐ No	Are you able to protect your profit by including it in the value of your new construction project?
☐ Yes ☐ No	Is there coverage for theft of building materials that are not yet installed at the job site?
☐ Yes ☐ No	If the buyer provides the builders risk insurance, are coverage limits appropriate to properly protect your property?
☐ Yes ☐ No	Do you have property coverage for the buyer to occupy the home if it is completed prior to closing?
☐ Yes ☐ No	Can you secure property coverage for a trade-in home? unsold dwelling? model home? model home contents? purchaser under contract?
☐ Yes ☐ No	Does your current policy provide Ordinance or Law coverage for new construction at no additional charge?
☐ Yes ☐ No	Are you able to cover both an existing structure and improvements to that structure on a single policy?

Does your policy include standard default limits for the following coverages with the option to purchase higher limits?

☐ Yes ☐ No	Property while in transit: $25,000 default limit or 5% of total completed value
☐ Yes ☐ No	Property at temporary locations: $25,000 default limit or 5% of total completed value
☐ Yes ☐ No	Back up of overflow of sewers, drains and sumps: $25,000 default limit for projects under $5 million, $50,000 for higher valued projects, or 10% of the total completed value
☐ Yes ☐ No	Valuable papers and records: $50,000 default limit or 10% of the total completed value
☐ Yes ☐ No	Debris removal: $50,000 default limit for projects under $5 million; $100,000 for higher valued projects, or 5% of the total completed value
☐ Yes ☐ No	Ordinance or Law: $1 million default limit for new construction projects
☐ Yes ☐ No	Pollutant cleanup and removal: $25,000 default limit for projects under $5 million; $50,000 for higher valued projects
☐ Yes ☐ No	Fire department service charge: $25,000 default limit

Does your policy offer these optional coverages based on the type of project?

☐ Yes ☐ No Ability to insure not only materials, labor and overhead, but also reasonable profit

☐ Yes ☐ No Blanket builders risk/deposit premium (flexible installment plans)

☐ Yes ☐ No Coverage for "green" or LEED new construction or remodeling projects

☐ Yes ☐ No Ability to increase coverage for change orders by 10, 20 or 30 percent of the total insured value

☐ Yes ☐ No Soft costs coverage (interest on construction loans, insurance premiums, advertising and promotional expenses, architect, engineer and consultant fees, legal and accounting fees, fees for licenses and permits, and real estate and property tax assessments)

☐ Yes ☐ No Business income protection (pays actual loss of business income, including rental income)

☐ Yes ☐ No Flood coverage

☐ Yes ☐ No Earthquake coverage

☐ Yes ☐ No Permission to occupy coverage (with five or more sold units)

☐ Yes ☐ No Testing of Building Systems coverage

Does your policy offer value-added services?

☐ Builders Risk Loss Control Program

☐ Builders Risk Reward Program

☐ Flexible billing options

☐ Program stability

☐ Financially stable, A-rated carrier

☐ Volume pricing for large builders

☐ 24-hour claim reporting

☐ Online claim monitoring tools

> Quote now

Log in to quote and issue your next builders risk insurance policy.

> Become an agent

Receive instant access today with no minimum commitment when you complete our online form.

US Assure