

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?

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

| | | |
|------------------------------|-----------------------------|--|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Property while in transit: \$25,000 default limit or 5% of total completed value |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Property at temporary locations: \$25,000 default limit or 5% of total completed value |
| <input type="checkbox"/> Yes | <input type="checkbox"/> 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 |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Valuable papers and records: \$50,000 default limit or 10% of the total completed value |
| <input type="checkbox"/> Yes | <input type="checkbox"/> 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 |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Ordinance or Law: \$1 million default limit for new construction projects |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Pollutant cleanup and removal: \$25,000 default limit for projects under \$5 million; \$50,000 for higher valued projects |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Fire department service charge: \$25,000 default limit |

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

| | | |
|------------------------------|-----------------------------|---|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Ability to insure not only materials, labor and overhead, but also reasonable profit |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Blanket builders risk/deposit premium (flexible installment plans) |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Coverage for "green" or LEED new construction or remodeling projects |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Ability to increase coverage for change orders by 10, 20 or 30 percent of the total insured value |
| <input type="checkbox"/> Yes | <input type="checkbox"/> 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) |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Business income protection (pays actual loss of business income, including rental income) |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Flood coverage |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Earthquake coverage |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Permission to occupy coverage (with five or more sold units) |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Testing of Building Systems coverage |

Does your policy offer value-added services?

| | |
|---|--|
| <input type="checkbox"/> Builders Risk Loss Control Program | <input type="checkbox"/> Financially stable, A-rated carrier |
| <input type="checkbox"/> Builders Risk Reward Program | <input type="checkbox"/> Volume pricing for large builders |
| <input type="checkbox"/> Flexible billing options | <input type="checkbox"/> 24-hour claim reporting |
| <input type="checkbox"/> Program stability | <input type="checkbox"/> 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 is an independent, third-party administrator managing policy processing for certain builders risk policies issued by Zurich and its affiliated companies. US Assure does business as US Assure, Inc. and US Assure Insurance Services of Florida, Inc. In California, US Assure operates as InLink Insurance Services (CA license # OD44490).

This is intended as a general description of certain types of insurance and services available to qualified customers. Any description of policy provisions is meant to give a broad overview of coverages and does not revise or amend a policy. Refer to the policy coverage form for a complete representation of the scope of coverage, terms, conditions, exclusions and more. The policy is the contract that specifically and fully describes your coverage. Some products may not be available in all states and may only be offered on a non admitted basis. Product availability is subject to change.

© 2023 US Assure. All rights reserved.