

12 Builders Risk Coverage Endorsements Explained

A policy that adequately responds to the coverage needs of a specific construction project is often the most effective way to manage the risk of unanticipated costs and delays. This brief outlines just a few of the optional coverage endorsements which can be added to enhance the scope of coverage for the US Assure Builders Risk Plan insured by Zurich.

Some of the below coverages are specific to the type of project and underwriting guidelines.

Endorsement	Project Eligibility	Description
Better Green	Residential and Commercial	Covers additional costs incurred from a direct physical loss caused by an insured peril and associated with construction of green building.
Contract Change Order	Residential and Commercial	This additional limit of insurance can be added in increments of 10, 20 or 30% of the total insured value at the time the policy is issued or endorsed at a later date to cover increased construction cost, provided such increases are evidenced by signed change orders prior to loss.
Development / Subdivision Fences, Walls, Signs	Residential and Commercial	Insures damages caused by a covered loss to development / subdivision fences, walls or signs; available only on the 40471 coverage form for reporting form and deposit premium policies.
Expediting Expenses	Residential and Commercial	Covers expenses incurred to expedite permanent repair or replacement of lost or damaged covered property.
Interest of Subcontractors	Residential and Commercial	Protects the interest of subcontractors and suppliers in the covered property only while such property is situated at the project site of the insured.
Named Storm Deductible	Residential and Commercial	Recognizes a named storm as a covered cause of loss; otherwise, the "all other peril" deductible will apply to the windstorm.

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Endorsement	Project Eligibility	Description
Debris Removal	Residential and Commercial	Covers debris removal expenses on the property caused by a covered cause of loss, as long as they are reported in writing within 180 days of the date of the direct physical loss or damage.
Inflation Guard	Residential and Commercial	Different from our contract change order endorsement, inflation guard covers the unexpected cost increases of materials being installed throughout the course of construction.
Loss of Business Income or Loss of Rental Income*	Commercial	Protects actual loss of business or rental income incurred due to a covered cause of loss. Only available for insureds with interest for loss of income or rents.
Permission to Occupy*	Commercial	If all other conditions are met, provides restricted coverage for risk of loss or damage from the time legally responsible for the property on or after the effective date of the policy. Coverage ends after the occupancy conditions have been achieved.
Soft Costs	Commercial	Covers specific soft costs listed in the 40471 coverage form that would not have been otherwise incurred without a delay in the anticipated completion date of the project.
Testing of Building Systems	Residential and Commercial	Also known as "Hot Testing," provides coverage for testing, start-up, commissioning, examination or trial of covered property to prove its ability to function with high pressure vessels presently excluded in the coverage form.

* Not available for installation projects.



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