



# Builder's Risk Checklist

## I. General Information

Named Insured \_\_\_\_\_

Mailing Address \_\_\_\_\_

Project Name \_\_\_\_\_

Project Location \_\_\_\_\_

Policy Term \_\_\_\_\_ Construction Term \_\_\_\_\_

Insurance Company \_\_\_\_\_ AM Best Rating \_\_\_\_\_

Description \_\_\_\_\_

## II. Construction Contract and Lender Requirements

	NOTES
Has the primary construction contract been reviewed?	
a) Who is responsible for buying the Builders Risk Policy?	
b) Who is responsible for paying any deductibles?	
c) Are there any unique requirements?	
Have the Lender Requirements been reviewed? If so, are there any unique requirements?	

## III. Covered Parties

COVERED PARTIES	NOTES
Have all stakeholders been identified (Owner, General Contractor, Sub-Contractor, Suppliers and Lenders) and are they covered under the policy?	

IV. Covered Perils-Coverage should be written on an ISO CP 1030 Special Peril form or equivalent. The following Additional Perils should be considered:

	PERIL	NOTES
1.	Boiler & Machinery	
2.	Collapse	
3.	Earthquake	
4.	Earthquake Sprinkler Leakage	
5.	Faulty Design, Workmanship or Materials*	
6.	Hot and Cold Testing	
7.	ISO CP 1030 Special Perils Form or Equivalent?	
8.	Pollution a. <input type="checkbox"/> Fungus Mold	
9.	Subsidence	
10.	Terrorism	
11.	Water Damage a. <input type="checkbox"/> Flood b. <input type="checkbox"/> Surface Water c. <input type="checkbox"/> Water Intrusion d. <input type="checkbox"/> Backup of Sewer and Drain	
12.	Windstorm and Named Windstorm	

\*At a minimum LEG2 or equivalent coverage should be provided, ideally LEG3 type coverage. [Link here for an explanation.](#)

V. Covered Property

**a. Hard Costs**

		HARD COST LIMIT	INCLUDED IN HARD COST LIMIT?	SUB-LIMIT/NOTES
1.	Construction Costs			
2.	Existing Structure?			
3.	Debris Removal-Additional Cost			
4.	Transit-sub limit			
5.	Off-site storage-sub limit			
6.	Building Law or Ordinance			
7.	Green Building Increased Cost of Construction			
8.	Trees, Plants and Shrubs			
9.	Hardscape/Outdoor furniture			
10.	Materials or Labor Escalation			
11.	Falsework Scaffolding/Temporary Structures			
12.	Underground Property			
13.	Fire Department Surcharge			
	<b>Total Hard Cost Limit</b>			

## b. Soft Costs

		SOFT COST LIMIT	INCLUDED IN SOFT COST LIMIT?	SUB-LIMIT/NOTES
1.	Interest on the Construction Loan			
2.	Preferred Return/Interest to Equity Partners/Investors			
3.	Insurance Premiums			
4.	Advertising and Promotional Expenses			
5.	Leasing Expense			
6.	Architectural, Engineering and other consulting fees			
7.	Accounting Fees			
8.	License and Permit Fees			
9.	Real Estate and Property Taxes			
10.	Delayed Opening Costs			
11.	Loss of Rental Income*			
12.	Expediting or Extra Expenses			
13.	Tax Credits (Affordable Housing)			
14.	Extended Period of Indemnity?			
	<b>Total Soft Cost Limit</b>			

\*Is a signed lease required to trigger loss of rental income?

## VI. Terms and Conditions

### a. Premium

		RATES/PREMIUM
1.	Hard Cost	
2.	Soft Cost	
3.	<b>Total Premium (excluding EQ, Flood &amp; Terrorism)</b>	
4.	Earthquake	
5.	Flood	
6.	Terrorism	
7.	Composite Rate	
8.	<b>Total Premium (including EQ, Flood &amp; Terrorism)</b>	

## b. Deductibles

COVERAGE	DEDUCTIBLES	NOTES
Property Damage		
Soft Costs		
Earthquake		
Flood		
Water Damage (Not Flood)		
Windstorm & Named Windstorm		
Delayed Opening and Loss of Rental Income		
Boiler & Machinery/Mechanical Breakdown		

## c. Payment Terms

PAYMENT TERMS

## d. Protective Safeguards

	PROTECTIVE SAFEGUARD	REQUIRED
1.	Fenced	
2.	Locked	
3.	Lit all Non-Working Hours	
4.	Security Guard	
5.	Security Cameras	
6.	Other	

## g. Subjectivities

SUBJECTIVITIES
1.
2.
3.
4.

