



Builder's Risk Plus ®

From the Property & Inland Marine Division

Who and what are eligible?

- Construction Project Owners and General Building Contractors are eligible
- Building materials that will become part of the completed structure
- Temporary structures, forms, scaffolding and falsework
- Single projects or multiple projects on a reporting basis
- Contingent Coverage is available to upgrade your protection, if others are responsible for arranging insurance for loss to the project property

Why do I need Builders Risk Plus Coverage?

Standard Property Insurance forms were not designed for construction projects.

For example, the Builders Risk Plus Coverage Form can provide coverage:

- For loss to excavations, foundations, underground, false work, forms & scaffolding, temporary structures, etc.;
- To protect the interest of all parties required by the construction contract;
- For loss to property at temporary locations and in transit;
- With an additional amount of insurance for Change Orders;
- For additional loss due to inflation in construction costs;
- For additional causes of loss, often required by the construction contract, such as:
 - Coverage for loss that results from faulty workmanship and design error;
 - Collapse loss coverage broader than "specified causes" of loss;
 - Optional Earthquake & Flood coverages;
 - Optional Equipment Breakdown (B&M) Coverage.

What are the advantages?

You are better protected against financial loss by a Builders Risk Plus policy.

- Unlike covering the project under a property insurance policy, the project insurance limits can't be exhausted, or a coinsurance penalty incurred, due to insufficient limits on non-project property;
- Covered Property is the actual project property that requires coverage;
- You can choose optional coverages to tailor your projects protection;
- Create cost-effective coverage that anticipates changes

Coverages are summarized and subject to meeting underwriting guidelines and to the terms, conditions and exclusions printed on the policy. The insurance coverages described above may be underwritten by Great American Insurance Company, Great American Assurance Company, Great American Alliance Insurance Company, or Great American Insurance Company of New York. Licensing authority varies by state.

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