

Florida & Texas Builders Risk – Quick Reference Card

Coverage Options and Limits

Coverage	Reporting Form	One Shot
Building	\$500,000 per structure / \$2,500,000 per subdivision* Higher limits available**	Up to \$1,500,000* Up to \$20,000,000**
Property in Transit	\$10,000 (Higher limits available)	
Property at Temporary Location	\$10,000 (Higher limits available)	
Soft Costs Limit per Structure	\$5,000 (Higher limits available)	
Ordinance or Law – Coverage A	Included	
Ordinance or Law – Coverage B & C	\$15,000	
*Agent Binding Authority		
**Value Available with underwriting review		

Deductible Options

Wind & Hail	All Other Perils
\$1,000, \$2,500, \$5,000, \$10,000, \$25,000 or \$50,0000	\$1,000
1%	\$2,500
2%	\$5,000
5%	\$10,000
10%	\$25,000
X-Wind	\$50,000
Wind & Hail requires underwriting approval in wind pool	

Additional Coverages

Coverages	
Construction Forms, Scaffolding and Temporary Structures	Debris Removal expense - 25% of the amount of loss up to limit of insurance
Building Foundations	Inadvertent omission in reporting on a monthly reporting form policy
Re-erection of scaffolding if caused by or results from a covered cause of loss	Coverage for Pollutant Clean-up and Removal of land and water for up to \$10,000 for each 12-month period of the policy.
Profit up to 20% for new structures if included in the Limit of Insurance selected	Fire Department Service Charge up to \$1,000
Valuable Papers and Records - Cost of Research up to \$10,000	Completed Homes in Inventory coverage
Back-up or overflow of sewers, drains or sumps	Waiver of Coinsurance clause if loss is less than or equal to \$25,000
Outdoor Trees, Shrubs, Plants and Lawns up to \$1,000	One Shot policy renewal - 2nd and subsequent terms
Paving, Curbing, Fences and Outdoor Fixtures	Model Home and Model Home Contents coverage

Loss Settlement Conditions

Coverage	Reporting Form	One Shot
New Construction	Replacement Cost	Replacement Cost
Renovation	Not available	Replacement Cost on value of renovation, ACV on value of existing structure
Model Homes	Replacement Cost	Not available
Model Home Contents	Replacement Cost	Not available
Completed Homes	Replacement Cost	Not available

Payment Plans

Full payment. Premium financing arrangements are acceptable.

Submission Requirements

Requirements
Copy of the original signed builders risk web application including the insured and agent signatures
Currently valued builders risk loss runs for the builder. If loss runs are unobtainable, a currently dated no loss statement for the prior three (3) years is required.
Detailed builder resume if less than three years in business.
*Must be received by Cornerstone Insurance Producers within 15 days of binding.

General Underwriting Requirements

Requirements
Residential 1-4 Family homes & Light Commercial
Minimum of three years' business experience in Florida. Experience less than three years requires a detailed resume of the applicant's prior work history and education to document applicant has proper experience in running all aspects of a residential construction business.
The applicant (or builder in the case of a Consumer Builders Risk policy) must be a licensed general contractor.
No disciplinary action from a Licensing Board in the past 5 years.
No bankruptcies in the past 5 years.
Applicant or anyone associated with the business previously convicted of arson or insurance fraud are ineligible.
Applicants with exposure to hazardous chemicals, flammables or explosives are ineligible.
Any applicant with a property loss in the past three years requires home office approval.

Contact Information

Contact	Details
Customer Service	Cornerstone Insurance Producers 425 N. Prince St., Suite 101 Lancaster, PA 17603 Phone: (844) 584-1550
Underwriting	Brian Adams – Program Underwriter Email: br_uw@cornerpros.com