

Builder's Risk Insurance.

Builder's risk insurance is a policy that protects against damages or losses to a construction project. These accidents can be sustained by repair, replacement or theft.



What is Builders' Risk Insurance?

Builder's risk policies are usually project-specific, covering one particular project at a time. The construction type and the carrier you choose will ultimately decide your policy limits, premium, deductible, etc.



Builder's Risk for Homeowners.

Whether you are having a home built or just remodeling, don't make the mistake of assuming that your builder will have Builder's Risk coverage in place. While it sometimes may happen, it is usually less likely.



Builder's Risk for Contractors.

Unlike homeowners however, contractors can choose a standard Builder's Risk policy (project-based) or a Master Builder's Risk policy that allows them to insure multiple projects simultaneously and offers:

- Menu approach to rates, coverages, sub-limits and deductibles
- Coverage that extends beyond policy expiration date
- Deposit premium with quarterly adjustments
- Additional optional coverages

SAHOURI.

For more information:

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Builder's Risk Coverages.

Most policies protect your construction project against:



fire



wind



theft



lightning



hail



explosion



vandalism



vehicles



aircraft

Limitations and Exclusions.

- Earthquake and Flood
- Employee theft
- Water damage
- Weather damage
- War or Government action
- Contract penalty
- Voluntary parting
- Mechanical breakdown

Both parties (homeowner/contractor) must come to agreement with:.

- Who will pay for the premium and retain the deductibles
- Who will handle the claim adjustments with the insurer(s)
- Who will distribute claims proceeds to the insureds