Builders Risk Webinar
Now Admitted in New York
Builders Risk Program

Ease of doing business
  • Quote, bind and Issue online
  • 15% less clicks than competitors
  • Underwriting holds cleared quickly

Builders Risk program
  • Standard builders risk program
  • New construction and remodeling projects
  • Residential and commercial structures

Coverage form includes 16 automatic additional coverages

Dedicated Builders Risk Team
### Builders Risk Coverages

<table>
<thead>
<tr>
<th>ADDITIONAL COVERAGES (INCLUDED IN POLICY)</th>
<th>LIMIT OF INSURANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collapse</td>
<td>included</td>
</tr>
<tr>
<td>Scaffolding, Construction Forms And Temporary Structures</td>
<td>$ 20,000</td>
</tr>
<tr>
<td>Debris Removal</td>
<td>$ 150,000</td>
</tr>
<tr>
<td>Discharge From Sewer, Drain or Sump</td>
<td>$ 5,000</td>
</tr>
<tr>
<td>Fire Department Service Charge</td>
<td>$ 10,000</td>
</tr>
<tr>
<td>Valuable Papers and Records</td>
<td>$ 20,000</td>
</tr>
<tr>
<td>Pollutant Clean Up and Removal</td>
<td>$ 15,000</td>
</tr>
<tr>
<td>Ordinance of Law – Direct Damage 1. Coverage For Loss To The Undamaged Portion Of The Building</td>
<td>included</td>
</tr>
<tr>
<td>2. Demolition Cost Coverage</td>
<td>$ 100,000</td>
</tr>
<tr>
<td>3. Increased Cost Of Construction</td>
<td>$ 100,000</td>
</tr>
<tr>
<td>4. Combined Aggregate</td>
<td>$ 150,000</td>
</tr>
<tr>
<td>Preservation Of Property</td>
<td>included</td>
</tr>
<tr>
<td>Reward Payments</td>
<td>$ 10,000</td>
</tr>
<tr>
<td>Property At A Temporary Storage Location</td>
<td>$ 100,000</td>
</tr>
<tr>
<td>Property In Transit</td>
<td>$ 100,000</td>
</tr>
<tr>
<td>Expediting Expense</td>
<td>$ 50,000</td>
</tr>
<tr>
<td>Limited Coverage For “Fungi”, Wet Rot and Dry Rot</td>
<td>$ 5,000</td>
</tr>
<tr>
<td>“Soft Costs”</td>
<td>$ 100,000</td>
</tr>
</tbody>
</table>
Builders Risk Optional Coverages

- Contract Change Order
- Delay in Completion Business Income / Loss of Rents
- Permission to Occupy
- Testing
- Extra Expense
- Flood
- Earthquake
Builders Risk
Remodeling Projects

• Coverage available for existing structure
• Competitive rates for renovation value and existing structure
• All types of remodeling projects can be submitted from no structural to major structural work
• Flexible policy terms (3 months to 36 months)
Builders Risk
Remodeling Submissions

• Accepted in the portal

• All remodeling submissions require a detailed scope of work
  – Information documented during the portal submission
  – Documentation should include exactly what is taking place during the renovation project

• Minor to no structural projects require basic underwriting information
  – Scope of work, construction type, occupancy, protection and location
  – All information is collected in the portal

• Major structural projects require a structural engineering report
  – Examples: adding a story to a building, adding elevators or an addition, removing or repairing load bearing features
Commercial Construction
Church

• Project: Renovation, Masonry Non-Combustible
• Tenant: Church offices and meeting rooms
• Value: $6.3 million
• Specifics
  – Submission entered online with detailed scope of work included
  – Existing structure issued on “stated” value
  – Customized terms (9 month policy)
Remodel Restaurant

- Project: Build out of an existing structure, Joisted Masonry
- Tenant: Restaurant
- Value: $1.3 million
- Construction: Joisted masonry
- Specifics
  - Renovation coverage only
  - Customized terms to 6 months
  - Quick underwriting turnaround due to scope of work included in submission

Similar projects: Fitness centers, indoor trampoline park, donut shops, medical offices
New Commercial Student Housing

• Project: New Construction
• Tenant: Student Housing
• Value: $3.8 million
• Construction: Joisted masonry
• Specifics
  – Offered optional coverages of flood and earthquake
  – 16 month term
Commercial Construction
Medical Office

- Project: New Construction, Joisted Masonry
- Tenant: Walk-in emergency clinic
- Value: $2 million
- Specifics
  - 16 automatic additional coverages met the need of the customer.
  - Submission entered thru the portal, due to value the quote was provided instantly
Commercial Construction
Hotel

- Project: Remodel, Joisted Masonry
- Tenant: Hotel
- Value: $6.5 million

Specifics
- Increase in automatic additional coverages
  - Property in transit $250,000
  - Property in temporary storage $250,000
  - Soft costs increased
- Additional coverages
  - Flood
  - Earthquake
Residential Construction
Custom Home Builder

• Project: New Construction, Frame
• Tenant: Residential
• Value: $500,000 to $1,000,000
• Specifics
  – Builder has multiple starts
  – Agent and underwriter work on new submissions as projects start
  – Soft cost limit of $100,000 automatically included, met the need of the insured
New Construction
Commercial Builder

- Project: New construction of various commercial structures
- Tenant: Commercial Tenants
- Value: $500,000 to $1.2 million
- Construction: Varies
- Specifics
  - Customized coverage term
  - Customized pricing
  - Quick underwriting turnaround due to the submissions are very similar
Online Broker Portal
Quote, Issue and Bind in Minutes

- Quote new residential/commercial construction and renovations/remodels
- 15% fewer underwriting questions than the competition
- 16 built-in core coverages
- No underwriting holds for new construction up to $3 million
- Direct bill or broker bill

www.schinnerer.com/brokerportal
Ask Us Anything!

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