



BUILDER'S RENOVATION & COURSE OF CONSTRUCTION

Builder's Renovation vs. Course of Construction

A builder's risk policy is put together to insure the property and construction materials that are used to complete the projects. Ground-up course of construction is building a new home on a vacant piece of land. Builder's renovation is repairing, updating, or improving an existing structure. These changes can consist of a total renovation, or cosmetic updates.

COURSE OF CONSTRUCTION

POLICY INFORMATION

- Policy forms HO3 and HO8
- Actual Cash Value & Replacement Cost valuations are available
- Theft coverage (optional on certain forms)
- Residential Premises Liability up to \$1M limit

COVERAGE HIGHLIGHTS

- Theft of building materials subject to a sublimit
- Soft cost, property in transit & off site optional
- Vandalism and malicious mischief coverage
- Annual terms with 25% minimum earned premium
- Renewable policies
- Can consider if the insured as acting as their own general contractor or if they have a general contractor doing the work.

BUILDER'S RENOVATION

POLICY INFORMATION

- Policy forms DP1, DP3, HO8 and HO3
- Actual Cash Value & Replacement Cost valuations are available
- Theft coverage (optional on certain forms)
- Residential Premises Liability up to \$1M

COVERAGE HIGHLIGHTS

- Theft of building materials with a \$25k sublimit
- Soft cost, property in transit & off site optional
- Vandalism and malicious mischief coverage
- Policy term options: 3, 6, 9 and 12 months
- Renewable policies
- Includes remodeling, repairing and updating of existing damage post loss
- Can consider if the insured as acting as their own general contractor or if they have a general contractor doing the work.

Contact your personal lines underwriter for a quote!