



# Builders' Risk

## IS YOUR BUILDERS' RISK POLICY WORKING HOW YOU WANT IT TO WORK?

Did you know that the buildings on which construction has ceased may no longer qualify for coverage?

The policy that was originally written may have a coverage limitation on how long structures may be vacant or no longer under construction. If economic or other factors cause a contractor to suspend construction, coverage may cease, leaving your client without protection!


While we at Red Shield are sensitive to the economic realities of the construction industry, Builders' Risk policies only insure buildings in the course of construction. No matter the extent of completion, buildings not actively under construction are very susceptible to theft, vandalism and arson.

Builders' Risk policies have a clear definition of When Coverage Ceases. Our coverage ends when one of the following *first occurs*:

- The policy expires or is canceled
- A covered building or structure is accepted by the purchaser
- The contractor's insurable interest in the covered property ceases
- The contractor abandons construction
- A covered building or structure has been completed for more than 90 days

**Contact: 800-527-7397 or [www.redshield.com](http://www.redshield.com)**

Note: This highlight of coverage is only intended for general information. Specific coverages, conditions and exclusions are given in the policy contract itself. Please review the policy for specific details. The highlights provided herein supercede and replace any previous related general information.



KNOWLEDGE • COMMITMENT • RELIABILITY • SERVICE

- Providing individual risk underwriting by "thinking outside the box" since 1979
- Regionally owned and managed, with a focus on solid underwriting results
- Strong financial positioning, with a long history of combined ratios of less than 100%
- Solid relationships with top-rated reinsurance partners who enable us to provide consistent products and fair rates
- Exceptional service through personal evaluation of each risk, with responsive and fair claims handling