

# CIRMA

# Builders Risk



## CIRMA'S BUILDERS RISK PROGRAM: A COVERAGE SOLUTION BUILT BY EXPERTS

Municipal and school construction projects are diverse and complex and may pose unique coverage challenges to their owners, ones that traditional property policies may not provide the best solution for.

CIRMA's enhanced Builders Risk program is designed to meet rigid contract requirements and complex insurance needs for a wide variety of municipal and school construction projects, with coverage provided through Starr Specialty Insurance Company, an A.M. Best "A" rated carrier.

CIRMA's Builders Risk program is available to CIRMA Liability-Auto-Property pool

members that have property coverage.

The program provides all-risk coverage on a completed value basis for:

- Property in the course of construction;
- If renovation, both the existing structure and the new construction.

Coverage extends for the duration of the project.

## COVERAGE BENEFITS

CIRMA's Builders Risk program provides replacement cost coverage for damaged property in the course of construction.

Additional coverage extensions include:

- debris removal;
- professional fees;
- expediting/extra expense;
- partial occupancy;
- emergency property protection expense;
- ordinance and law;
- inland transit;
- off-site storage; and
- claim preparation expense.

The program also includes coverage for delay in completion/delay in start-up including:

- Insurance premiums and bonds;
- Project administrative expenses.

## COVERAGE INFORMATION

An application must be completed for projects that are in excess of \$5 million, \$2 million if frame or joisted masonry.

Applications may be downloaded from CIRMA's website at [www.CIRMA.org/Liability-Auto-Property-Coverage/Builders Risk](http://www.CIRMA.org/Liability-Auto-Property-Coverage/Builders-Risk).

For more information about the program, please contact your CIRMA Underwriter.



# Builders Risk Coverage

*at a glance*

## Who's covered

- ✓ Members of the Liability-Auto-Property Pool where property is insured by CIRMA.

## What's covered

- ✓ Property in the course of construction. If it is a renovation, the existing structure and the new construction are covered.
- ✓ Materials used in construction, including materials in transit and stored off site.
- ✓ The program also includes coverage for the delay in completion/delay in start-up, including:
  - Insurance premiums and bonds;
  - Project administrative expenses.

This material is intended for informational purposes only, and descriptions of insurance coverage are general in nature and are not to be construed as actual policy language.

This material does not amend, extend, or otherwise affect the provisions or coverages of any insurance policy issued by Connecticut Interlocal Risk Management Agency (CIRMA) or placed with a commercial carrier by CIRMA on the behalf of the CIRMA membership, nor is it a representation that coverage does or does not exist. Coverage depends on the facts and circumstances of each claim or loss, all relevant policy provisions and applicable law. Availability of any coverage referenced in this document depends on underwriting qualifications and Connecticut State and Federal regulations.

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