



California State University Risk Management Authority

CSU Builder's Risk Program

COVERAGE SUMMARY

INSURER:

Illinois Union Insurance Company (ACE)

POLICY TERM:

July 1, 2015 to July 1, 2016

POLICY NO:

120799754 010



NAMED COVER ENTITY:

The Trustees of the California State University (CSU)

COVERAGE DESCRIPTION:

"All Risk" Builder's Risk Insurance", including Property Damage, Property in Transit, Off-Site Storage, Expediting Expense, Flood (including tidal waves), Terrorism*, and Earthquake**

- * Terrorism Risk Insurance Program Reauthorization Act, 2007
- ** CSU maintains a self-fund for losses in excess of the deductible caused by earthquakes as defined in CA Public Contracts Code, section 7105 (b) (2).

All owners, all contractors and subcontractors of every tier, tenants of the Insured Project, and any other individual or entity specified in such contract, are recognized as Additional Insured hereunder to the extent required by any contract or subcontract for the Insured Project, and then only as their respective interests may appear.

"ACE Builders Risk XTRA Coverage Form" covering direct physical loss to Insured Project(s) while in the course of construction, reconstruction or renovation.

Covers CSU construction projects whose:

1. Construction begins within the Policy Period,
2. Project Enrollment form is completed and approved by underwriting, and
3. Notice to Proceed is issued by the CSU to the General Contractor;

Until completion up to 42 months from start date of construction.

LIMIT:

\$50,000,000 Per Occurrence

SUBLIMIT:

- \$25,000,000 Wood-Frame Construction
- \$1,000,000 Temporary Structures
- \$1,000,000 Property in Transit
- \$1,000,000 Property in Temporary Storage or Staging Areas
- 25% of Loss / Debris Removal
- \$1,000,000 Maximum
- \$250,000 Protection of Property
- \$250,000 Protection Service Charge
- \$25,000 Fire Protection Systems
- \$10,000 Valuable Papers & Records
- \$100,000 Installed Trees & Shrubs
- \$100,000 Expediting Expense
- \$50,000 Loss Data Preparation Costs
- \$10,000,000 / Loss of Rents (optional for additional premium)
- 365 days
- \$10,000,000 Flood (each Occurrence and Aggregate)
- \$1,000,000 Pollutant Clean-up (each Occurrence and Aggregate)
- 105% New Construction Escalation Clause

QUESTIONS:

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While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.



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COVERAGE SUMMARY

DEDUCTIBLE:

- \$25,000 per Occurrence
- \$100,000 per Occurrence - Flood
- \$50,000 per Occurrence – Water Damage
- \$100,000 per Occurrence - Earth Movement**
- 30 days Loss of Rents

EXCLUSIONS (INCLUDED BUT NOT LIMITED TO):

1. Earth Movement**
2. Pollution / Contamination
3. Electronic Data / Cyber Risk
4. Mold / Fungus
5. Nuclear, Biological, Chemical

** *Excluded by carrier, self-funded by CSU*

LOSS VALUATION:

1. Replacement Cost if replaced, otherwise
2. Actual Cash Value

COMMENTS / CONDITIONS:

1. Projects to be reported quarterly
2. Projects that are reported during the policy term are held covered for up to 42 months from project start date
3. Projects whose initial reported value is less than \$5,000,000 are not required to be reported upon completion
4. Projects whose initial value is \$5,000,000 or more shall report final contract values and term during the next quarterly reporting period following project completion

HOW TO REPORT A CLAIM:

CLAIMS REPORTING

Alliant Insurance Services, Inc.
100 Pine Street, 11th Floor
San Francisco, CA 94111-5101

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