



California State University Risk Management Authority

CSU Builder's Risk Program

COVERAGE SUMMARY

INSURER:

Illinois Union Insurance Company (Chubb)

POLICY TERM:

July 1, 2018 to July 1, 2020

POLICY NO:

IMC I20799754 014

**QUESTIONS:****Robert Leong**

(415) 403-1441

rleong@alliant.com

Karen Worden

(949) 660-8101

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Van Rin

(415) 403-1408

vrin@alliant.com

NAMED INSURED:

The California State University (CSU)
c/o Office of the Chancellor

COVERAGE DESCRIPTION:

Master Builder's Risk Insurance covering direct physical loss to insured projects, subject to the terms, conditions and exclusions in the policy forms. Coverage includes: Property Damage, Property in Transit, Off-Site Storage, Expediting Expense, Flood (including tidal waves), Terrorism*, and Earthquake**

* Terrorism Risk Insurance Program Reauthorization Act, 2015

** 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).

ADDITIONAL INSUREDS: Owners, 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.

Chubb's Construction Risk Coverage Form insuring 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
4. Until completion up to 42 months from start date of construction.

LIMIT:

\$100,000,000 Per Occurrence

SUBLIMITS:

\$25,000,000	Wood-Frame Construction
\$1,000,000	Soft Costs/Additional Expenses
\$1,000,000	Property in Transit per conveyance
\$1,000,000	Temporary Offsite Storage and Offsite Staging Areas
20% of Loss	Expediting and Extra Expenses (\$1,000,000 max)
25% of Loss	Debris Removal (\$1,000,000 max)
\$100,000	Trees, Shrubs and Plants
\$250,000	Protection Service Charges
\$25,000	Fire Protective Equipment Recharge
\$10,000	Valuable Papers and Records
\$50,000	Claim Preparation Expenses
\$250,000	Protection of Insured Property Pre-Loss
\$100,000	Tower Crane Re-Erection Expense
\$1,000,000	Pollution or Contamination Clean-Up (occ/agg)
\$100,000	Fungus, Wet Rot, Dry Rot, or Bacteria (limited)
+5% max	New Construction Escalation Clause

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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DEDUCTIBLES:

- \$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

SPECIAL TERMS:

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

Robert Frey
 415-403-1445
rfrey@alliant.com