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

**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 Contract Code, section 7105(b)(2).

ADDITIONAL INSURED:
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 insures for 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 Contract,
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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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
kworden@alliant.com

Van Rin
(415) 403-1408
vrin@alliant.com

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

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SUB-LIMITS OF INSURANCE AMENDED

<table>
<thead>
<tr>
<th>Sub-limits of Insurance</th>
<th>CV: $0 to $25,000,000</th>
<th>CV: $25,000,001 to $100,000,000</th>
<th>CV: $100,000,001 +</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Physical Loss to the INSURED PROJECT</td>
<td></td>
<td>See MS63086</td>
<td></td>
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<tr>
<td>B. Delay in Opening (per Form ACE0729)</td>
<td></td>
<td>See MS63086</td>
<td></td>
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<tr>
<td>C. EXISTING PROPERTY</td>
<td></td>
<td>NCP</td>
<td></td>
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<tr>
<td>D. Damage to EXISTING PROPERTY - Limited</td>
<td></td>
<td>NCP</td>
<td></td>
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<tr>
<td>E. Property in Transit Per Conveyance</td>
<td>$ 1,000,000</td>
<td>$ 5,000,000</td>
<td>$ 10,000,000</td>
</tr>
<tr>
<td>F. Temporary Off-Site Storage and Off-Site Areas, any One Location</td>
<td>$ 1,000,000</td>
<td>20% of the Insured Loss, $5M Max</td>
<td>20% of the Insured Loss, $10M Max</td>
</tr>
<tr>
<td>G. Expediting and Extra Expenses</td>
<td>$ 1,000,000</td>
<td>25% of Insured Loss, or $1,000,000 whichever is less</td>
<td>25% of Insured Loss, or $5,000,000 whichever is less</td>
</tr>
<tr>
<td>H. Debris Removal</td>
<td>25% of Insured Loss, or $1,000,000 whichever is less</td>
<td>25% of Insured Loss, or $5,000,000 whichever is less</td>
<td>25% of Insured Loss, or $25,000,001 whichever is less</td>
</tr>
<tr>
<td>I. Trees, Shrubs and Plants</td>
<td>$ 100,000</td>
<td>$ 250,000</td>
<td>$ 500,000</td>
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<tr>
<td>J. Protection Service Charges</td>
<td>$ 250,000</td>
<td>$ 250,000</td>
<td>$ 500,000</td>
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<tr>
<td>K. Fire Protection Equipment Recharge</td>
<td>$ 25,000</td>
<td>$ 50,000</td>
<td>$ 100,000</td>
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<tr>
<td>L. Valuable Papers and Records</td>
<td>$ 10,000</td>
<td>$ 50,000</td>
<td>$ 100,000</td>
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<tr>
<td>M. Claim Preparation Expenses</td>
<td>$ 100,000</td>
<td>$ 250,000</td>
<td>$ 500,000</td>
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<tr>
<td>N. Protection of Insured Property Pre-LOSS</td>
<td>$ 250,000</td>
<td>$ 250,000</td>
<td>$ 500,000</td>
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<tr>
<td>O. Architects and Engineers Fees</td>
<td>$ 100,000</td>
<td>$ 250,000</td>
<td>$ 1,000,000</td>
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<tr>
<td>P. Office and Construction Trainers/Semi-trailers and their contents</td>
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<td>NCP</td>
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<tr>
<td>Q. Ordinance or Law</td>
<td>$2,500,000</td>
<td>$5,000,000</td>
<td>$10,000,000</td>
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<tr>
<td>R. TESTING</td>
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<td>Included</td>
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<tr>
<td>S. Business Personal Property</td>
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<td>As Reported Max of $5,000,000</td>
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<tr>
<td>T. Contract Penalty</td>
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<td>NCP</td>
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<tr>
<td>U. TOWER CRANE Re-Erection Expenses</td>
<td>$ 100,000</td>
<td>$ 100,000</td>
<td>$ 250,000</td>
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<tr>
<td>V. NAMED WINDSTORM</td>
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<td>Included</td>
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All other terms and conditions remain unchanged.