CSU CONSTRUCTION PROJECT COVERAGE PROGRAM

Summary

Policy Number: IMC 120799754 003

Policy Period: July 1, 2007 to June 30, 2008

Coverage: “All Risk” Builder’s Risk Insurance, including property
damage, transit, off-site storage, expediting expense, flood
(including tidal waves), terrorism*, and earthquake**

* Terrorism Risk Insurance Extension Act of 2005

** 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).

Insurer: Illinois Union Insurance Company (ACE)

Named Insured: The Trustees of the California State University (CSU)

Coverage Description: “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: (1) whose construction
begins within the Policy Period, (2) the Project Enrollment
form is completed and approved by underwriting, and (3) a
Notice to Proceed is issued by the CSU to the General
Contractor.

Policy Limits: $50,000,000 per Occurrence, excess of Deductibles

Sub-limits: $25,000,000 Frame
$1,000,000 Transit
$1,000,000 Off-site Storage
$100,000 Expediting Expense
25% Amount of Loss Debris Removal ($1,000,000 maximum)
$10,000,000 Flood per Occurrence / Annual Aggregate
Excluded Flood Zone A
Excluded Earth Movement ** (excluded by carrier; self-
funded by CSU)

** see preceding note under Coverage.
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Deductibles:
$25,000 per Occurrence, except:
$100,000 per Occurrence – Flood
$100,000 per Occurrence – Water Damage
$100,000 per Occurrence – Earthquake **

** see preceding note under Coverage.

Loss Valuation:
Replacement Cost if replaced, otherwise Actual Cash Value

Coinsurance:
None

Additional Insured / Loss Payee:
Submit to underwriter

Notice of Cancellation:
60 days, except 10 days for nonpayment of premium

Comments:
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 at 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

Claims Reporting:
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Driver Alliant Insurance Services

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