



CSU CONSTRUCTION PROJECT COVERAGE Builder's Risk Insurance Program (BRIP)

Policy Number: IMC I20799754 006

Policy Period: July 1, 2010 to June 30, 2011

Coverage: **“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 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)

Additional Insured(s): To the extent required by any contract or subcontract for the Insured Project, and then only as their respective interests may appear, 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 Insureds hereunder.

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 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.



<i>Policy Limits:</i>	\$50,000,000	per Occurrence excess of Deductibles
<i>Sub-limits:</i>	\$25,000,000	Wood-Frame Construction
	\$1,000,000	Property in Transit
	\$1,000,000	Off-Site Storage
	\$100,000	Expediting Expense
	25% Amount of Loss	Debris Removal; \$1,000,000 maximum
	\$1,000,000	Pollution Clean-up
	105%	Escalation Clause
	\$250,000	Fire Department Service Charges
	\$100,000	Installed Trees & Shrubs
	\$50,000	Loss Data Preparation Costs
	\$1,000,000	Temporary Structures
	\$10,000	Valuable Papers & Records
	\$10,000,000	Flood - except Zone A
	Not Covered	Flood - Zone A
<i>Deductibles:</i>	\$25,000	per Occurrence
	\$100,000	per Occurrence - Flood, not Zone A
	\$50,000	per Occurrence - Water Damage
	\$100,000	per Occurrence - Earth Movement**
	30 Days	Loss of Rents
<i>Exclusions included but not limited to:</i>	Flood - Zone A	
	Earth Movement**	
	Pollution/Contamination	
	Electronic Data/Cyber Risk	
	Mold/Fungus	
	Nuclear, Biological, Chemical	
	** Excluded by carrier; self-funded by CSU	
<i>Loss Valuation:</i>	Replacement Cost if replaced, otherwise	
	Actual Cash Value	
<i>Coinsurance:</i>	None	
<i>Notice of Cancellation:</i>	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

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