

# Builders Risk Insurance - Builders Risk Insurance Coverage - Builders Risk Insurance Policy

Builders Risk Insurance aka: Builder's Risk Insurance Policy, Contractors Risk Insurance Policy, or Construction Insurance Policy.

## Builders Risk Insurance Coverage

A building under construction requires a special form which covers the unique loss exposures of buildings under construction, a Builders Risk Policy.

Until it is complete, it is not a building or a House, therefore it can not be covered under a standard Building Insurance Policy or a Home Insurance Policy, it needs to be insured under a Builders Risk Insurance Policy.

In fact most Building Insurance or Home Insurance Policies will EXCLUDE structures under the course of construction and either cancel insurance coverage or deny a claim if it not insured under a Builders Risk Policy.

Typically, Coverage increases automatically as the construction progresses, and is terminated upon completion. Builder's Risk Insurance should be replaced with permanent insurance once the building is ready for occupancy.

Castle Rock Agency Specializes in Builders Risk Insurance, our dedicated team negotiates with insurance companies to get you the best coverage at the lowest cost. What is A Builders Risk Insurance Policy?

Provides coverage for homes or buildings while undergoing construction. It covers the property owners' or contractors' interest in materials at the job site before they are installed, construction materials in transit designated for the renovation, remodel or construction and the value of the property being constructed until it is completed. The policy may be written to cover the whole building, house or structure for new construction or the cost of Remodeling or Renovation projects. It can also be used to cover specific projects such as a new porch, additional room, new kitchen or bathroom. Who Carries the Builders Risk Insurance Policy?

The policy holder of a Builders Risk policy can be the contractor or developer of the property. However, it may be and should be the Building Owner or Homeowner if they are responsible for insuring the property during construction in can in some cases may be General Contractor for the project. A mortgage holder may be added request to be added to the policy if there is a construction loan behind the construction cost. As with all other forms of Insurance, deductible options vary and higher deductibles will can to significantly lower your premium. Because a Builders Risk Insurance Policy is a Construction Form, the durations available may vary, typically from 3 months to a year. What Else Does Builders Risk Insurance Cover?

Builders Risk Insurance Policy is strictly a Property Insurance Policy, it only covers the structure, it does not cover any construction liability or contractors liability, however as well as being able to provide Contractors Liability Insurance for the General Contractor, we can also offer Premises Liability for the Property Owner if it is not the contractor. Additionally, we do offer some important options.

You may add the following to your Builders Risk Policy:

- Insurance for Profits
  - Insurance for Property in Transit
  - Insurance for Construction Soft Costs
  - Insurance for Property at a Temporary Location
- How Long does it take to get a Builders Risk Insurance Policy?

We are a direct agent for many Builders Risk Insurance Carriers.

We have the authority to issue Builders Risk Coverage directly from our office, in most cases, immediately.

Unlike brokers and middlemen. If your project has already began, you may not qualify for a Builders Risk Policy and may need to obtain a COC, Course of Construction Policy or a BUC, Building Under Construction Policy. We can assist you with those as well. Click Here for a Builders Risk Insurance Quote As many people have already found out, Castle Rock Insurance Agency is the best stop for a quote on Builders Risk Insurance. We are the low cost solution for your Builders Risk Insurance Policy. Castle Rock Agency currently offers Builders Risk Insurance Policy Coverage in New York, NY, New Jersey, NJ and Pennsylvania, PA.

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