

CONTRACTOR'S PROPERTY POLICY

The Contractor's Property Policy provides property and inland marine coverage for general contractors or subcontractors. Coverage is available for structures, business personal property, contractor's equipment and installation risk coverage. A minimum of two coverages must be purchased to be eligible.

STRUCTURES

- Limit for structures is increased to 120% of the declared value, provided declared value is equal to full replacement cost
- Replacement cost coverage (if actually replaced)
- Blanket coverage available
- Structure coverage extends to signs, fences, light standards, paved surfaces and appurtenant structures
- No coinsurance clause
- Loss of rents available
- \$25,000 for increases in covered loss due to ordinance or law
- Debris removal - 20% of building limit (subject to minimum and maximum amounts)
- \$10,000 for pollutant extraction

BUSINESS PERSONAL PROPERTY

- Covers the insured's business personal property and improvements at a named location and the business personal property of others for which the insured is liable
- Limit for property is increased to 120% of the declared value, provided declared value is equal to full replacement cost
- Blanket coverage available
- Replacement cost coverage (if actually replaced)
- No coinsurance clause
- \$10,000 accounts receivable, increasable
- \$10,000 business records, increasable
- \$2,500 building damage for which the insured is liable (at a named location), increasable
- \$2,500 extra expense (at a named location), increasable
- \$2,500 money, travelers' checks, money orders and stamps
- \$2,500 employees' tools
- \$2,500 transit, increasable
- \$2,500 temporary or newly acquired location, increasable

CONTRACTOR'S EQUIPMENT

- Newly acquired equipment- 10% of the limit for scheduled equipment (\$25,000 minimum, \$250,000 maximum)
- Covers the insured's scheduled mobile contractor's equipment, machinery and tools
- No coinsurance clause
- Replacement cost endorsement is available to provide repair without deduction for depreciation (applicable to partial losses only)
- \$25,000 debris removal, increasable
- \$10,000 pollution extraction
- \$5,000 leased, borrowed or rented equipment, increasable
- \$5,000 rental expenses, increasable
- \$5,000 excess rental expenses, increasable
- \$5,000 expediting expenses, increasable

INSTALLATION (for subcontractors only)

- Covers the insured's personal property that is to become a permanent part of an installation contract
- Optional endorsement for building materials and fixtures after they have been attached to the building structure
- Property in transit- 100% of the limit up to a maximum of \$250,000
- Property at a temporary location- 100% of the limit up to a maximum of \$250,000
- \$15,000 expediting expenses
- \$15,000 debris removal
- \$15,000 construction forms, false-work, and temporary structures which are not reusable