|  |
| --- |
| **BUILDERS RISK (RESIDENTIAL UNDER $5MM)** - APPLICATION FOR INSURANCE |

|  |
| --- |
| The following underwriting information has been provided by you or on your behalf. It is understood that the Insurer(s) has relied upon this information for risk acceptance to provide quote and coverage acceptability. Any misrepresentation or omission will render an insurance policy null and void from inception. **PLEASE READ CAREFULLY.** |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **APPLICANT INFORMATION** | | | | | |  | | | | | | | | | | | | | |
| Applicant’s Email Address for E-Signature\*: | | | | | |  | | | | | | | | | | | | | |
| Applicant: | | | | | |  | | | | | | | | | | | | | |
| Province (Mailing Address): | | | | | |  | | | | | | | | | | | | | |
|  | | | | | |  | | | | | | | | | | | | | |
|  | | | | | |  | | | | | | | | | | | | | |
| **LOSS HISTORY** | | | | | |  | | | | | | | | | | | | | |
| Has the Applicant ever had any prior losses (claimed or not) under a construction policy? | | | | | | | | | | | | | | Yes\*  No | | | | | |
|  | \*If yes, type of loss: | | | | | | | | | | | | | | | | | | |
|  | Aircraft or Vehicle Impact | | | Arson | | | | | | | Burglary | | | | | | | Change in Temperature | |
|  | Earthquake | | | Electrical Current | | | | | | | Explosion | | | | | | | Falling Object | |
|  | Fire | | | Flood | | | | | | | Freezing | | | | | | | Landslide | |
|  | Lightning | | | Malicious Acts | | | | | | | Mysterious Disappearance | | | | | | | Other - Liability | |
|  | Other – Property | | | Other – Wrap-Up | | | | | | | Overland Water | | | | | | | Riot | |
|  | Sewer Backup | | | Slip & Fall | | | | | | | Smoke | | | | | | | Storm | |
|  | Tenant Vandalism | | | Theft | | | | | | | Vandalism | | | | | | | Water | |
|  | Wildfire | | | Wind | | | | | | |  | | | | | | |  | |
| Have there been any incidents (claimed or not) at the risk location? | | | | | | | | | | | | | | Yes\*  No | | | | | |
|  | \*If yes, please describe in detail: | | | |  | | | | | | | | | | | | | | |
| Has the Applicant ever had any insurance refused or cancelled? | | | | | | | | | | | | | | Yes\*  No | | | | | |
|  | \*If yes, please explain: | |  | | | | | | | | | | | | | | | | |
|  |  | |  | | | | | | | | | | | | | | | | |
|  |  | |  | | | | | | | | | | | | | | | | |
| **RISK INFORMATION** | | | | | | | | | | | | | | | | | | | |
| Risk address / Project Site: | | |  | | | | | | | | | | | | | | | | |
|  | | |  | | | | | | | | | | | | | | | | |
| **Project Information** | | |  | | | | | | | | | | | | | | | | |
| **Project Details** | | |  | | | | | | | | | | | | | | | | |
| Project Term Length (Months): | | | |  | | | | |  | | | | | | | | | | |
| Description of Project: | |  | | | | | | | |  | | | | | |  | | | |
| Single Family Home (Detached or Semi) | | Carriage House / Guest House | | | | | | | | Garage/Cabin/Shed | | | | | | Duplex | | | |
| Triplex | | Fourplex | | | | | | | | Five-plex | | | | | | Six-plex | | | |
| Multi-Family Apartment | | | | | | | | | | Individual Apt./Condo Unit | | | | | | | | | |
| Boat Shed or Docks – on Pilings | | | | | | | | | | Boat Shed or Docks – Floating Installation | | | | | | | | | |
| Nature of work: | | New Construction of Structure(s) (100%) | | | | | | | | | | | | | | | | | |
|  | | Renovation to Existing Structure (100%)\* | | | | | | | | | | | | | | | | | |
|  | |  | | \*Is coverage required for the existing structure? | | | | | | | | | | | | Yes  No | | | |
|  | |  | | Year built: | | |  | | | | | |  | | |  | | | |
|  | | Addition + Renovation to Existing Structure\* | | | | | | | | | | | | | | | | | |
|  | |  | | \*Is coverage required for the existing structure? | | | | | | | | | | | | Yes  No | | | |
|  | |  | | Year built: | | |  | | | | | |  | | |  | | | |
|  | | Mix – Renovation + New Construction of Detached Structure\* | | | | | | | | | | | | | | | | | |
|  | |  | | \*Is coverage required for the existing structure? | | | | | | | | | | | | Yes  No | | | |
|  | |  | | Year built: | | |  | | | | | |  | | |  | | | |
|  | | Other\* | | | Explain: | | |  | | | | | | | | | | | |
| What is the intended plan for this project? | | | | | | | | | | | | | | | | | | | |
| Owner Occupied | | | To be rented to Others | | | | | | | | | Pre-Sold (100%) | | | | | Spec – not yet 100 sold | | |
| Construction type: | | | Wood Frame | | | | | | | | | Concrete Block / Masonry | | | | | | | Fire Resistive |
|  | |  | Log | | | | | | | | | Structural Insulated Panels (SIP) | | | | | | | Clay |
|  | |  | Straw | | | | | | | | | Modular / Prefab | | | | | | | ICF |
| Total square footage of completed, finished structure(s): | | | | | | | | | | | |  | | |  | | | | |
|  | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | | | | | |  | | |  | | | | |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Protection** | | | | | |  | | | |
| Is the property located in a flood zone? | | | | | | | | | Yes  No |
| Has the risk ever been evacuated or issued an evacuation order due to flood? | | | | | | | | | Yes\*  No |
|  | \*If yes, describe: | |  | | | | | | |
| Has the risk ever been evacuated or issued an evacuation order or alert, due to wildfire? | | | | | | | | | Yes\*  No |
|  | \*If yes, describe: | |  | | | | | | |
| Will there be a monitored alarm at lockup? | | | | | | | | | Yes  No |
|  | | | | | | | | |  |
|  | | | | | | | | |  |
| **Project Management** | | | | | | | | |  |
| Is there a professional General Contractor or professional Project Manager? | | | | | | | | | Yes\*  No\* |
|  | \*If yes, name of the General Contractor or professional Project Manager | | | | | | |  | |
|  |  | What is their experience? | | | No prior experience with this type of project | | | Have built several projects of same size/scope | |
|  |  | Last 3 largest projects (year completed, type, value): | | | | | | | |
|  |  | 1. | | | | | | | |
|  |  | 2. | | | | | | | |
|  |  | 3. | | | | | | | |
|  |  | Do they carry an annual CGL policy? | | | | | | | Yes  No |
|  |  | Has the General Contractor or professional Project Manager had any losses in the past? | | | | | | | Yes\*  No |
|  |  | \*If yes, describe: | |  | | | | | |
|  |  |  | |  | | | | | |
|  |  |  | |  | | | | | |
|  | \*If no, please explain who is managing the project: | | | | | | | | |
|  | Homeowner – has built entire homes in the past | | | | | | Homeowner – is/was in the construction business | | |
|  | Homeowner – no prior construction experience\* | | | | | | | | |
|  |  | \*Given the owner is managing the project, please describe any construction related experience or assistance they will have in managing the project: | | | | | | | |
|  |  |  | | | | | | | |
|  | Private Individual – has built entire homes in the past | | | | | | Private Individual – is/was in the construction business | | |
|  | Private Individual – no prior construction experience\* | | | | | |  | | |
|  |  | Given the owner is managing the project, please describe any construction related experience or assistance they will have in managing the project: | | | | | | | |
|  |  |  | | | | | | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **ONLY COMPLETE THE FOLLOWING SECTION IF PROJECT ALREADY STARTED:** | | | | | |
| If new build, when did the forming for foundations start? | | |  | | |
| If renovation, when did the construction activity start? | | |  | | |
| Have there been any incidents on the project site that could give rise to a claim or increase in exposure on the site? | | | | | Yes  No |
| Are there any outstanding builder liens against the property or financial claims/disputes against the applicant related to this project? | | | | | Yes\*  No |
|  | \*If yes, please explain: |  | | | |
| Has there been any changes in financial status of the contractor or owner? | | | | | Yes\*  No |
|  | \*If yes, please explain: |  | | | |
| What dollar ($) amount of the construction budget has been spent as of today? | | | | | $ |
| What stage of construction is the project at? | | | | | |
| Foundation work being conducted | | | Framed, no doors and windows | | |
| Framed, doors and windows | | | Lock-up, finishing work to be done | | |
| Complete, waiting for occupancy permit | | | Other: |  | |
|  | | |  | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **COVERAGES** | | | | | |
| Course of Construction Works (Hard Costs): | | |  |  | |
| If applicable - Existing Structure (“functional value” - valued at the usability going into the final completed project.) | | |  |  | |
| Soft Costs (finance, fees + other recurring carrying costs): | | |  |  | |
| **NOTE** – Forward Insurance Managers LTD’s underwriting guidelines require that the home be valued in accordance with a current replacement cost calculator (RCT) or a minimum basic rebuild cost per square foot ($200 in BC, and $185 balance of Canada), whichever number is higher. | | | | | |
| Deductible: | $1,000 (base deductible) | | | | |
|  | $2,500 (reduces base property premium by approx. 2.5%) | | | | |
|  | $5,000 (reduces base property premium by approx. 5%) | | | | |
| Is Premises Liability requested? | | | Yes  No | | |
|  | Liability Limit: | $1,000,000 | | | |
|  |  | $2,000,000 | | | |
|  |  | $5,000,000 | | | |
| **Optional Delayed Project Completion Extension (Loss of Rental Income)** | | | | | |
| Is delayed project completion coverage extension required? | | | Yes  No | | |
|  | Maximum payable any one month: | | $ | |  |
|  | Maximum payable any one loss: | | $ | |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **PLEASE READ BEFORE SIGNING:** The Applicant has reviewed this application form and all attachments and acknowledges that all information provided is true. The Applicant understands that any insurance that may be provided is based on the information in this application being true and correct, and any misrepresentation or omission will render any such insurance policy null or void from inception. The Applicant understands that if the insured fails to immediately inform the insurer of material changes to these facts during the term of an insurance policy, the insurance may not be valid. The Applicant understands that they cannot contravene a term of the policy, commit a fraud, or willfully make false statements during a claim investigation.  The Applicant confirms that all individuals included in this application have authorized the collection and storage of their personal information. Credit information, claims history and other personal information may be collected, used and disclosed for the purposes of assessing and underwriting the application for insurance, renewals, evaluating claims, detecting and preventing fraud.  The Applicant hereby consents to the use of electronic communications, electronic records, and electronic signatures. The Applicant understands an electronic signature is legally binding, just as if the Applicant had signed a paper document.  **NOTE: INSURANCE IS NOT IN EFFECT UNTIL SUCH TIME AS FORWARD INSURANCE MANAGERS LTD HAS ISSUED A BINDER OR INSURANCE POLICY IN WRITING THAT CONFIRMS COVERAGE IS IN PLACE.** Forward Insurance Managers Ltd is a managing underwriting agency duly licensed as an intermediary across Canada – and the insurance company at risk shall be duly listed on any quotation, binder or insurance policy. | | | |
|  |  |  |  |
| **Signature of Applicant(s):** |  | **Date:** |  |
| **Brokerage:** |  | **Broker ID#:** |  |
| **Broker Email:** |  | **Phone:** |  |
|  | | | |
|  | | | |
| **Email completed apps to newcommercial@forwardinsurance.ca or for the quickest turnaround, log in to *JET*.** | | | |