



## Annual reporting

Builders Risk Plan with



## Coverage made simple

### Annual reporting form

Once your Builders Risk Plan policy is issued by your agent, you will receive a reporting form each month. You must use this form to report any new "starts" that occurred before the month's ending date, and this form must be received by the Builders Risk Plan, along with the premium payment, by the due date. Once material that will be part of the completed structure is delivered to the construction site (including foundation), it is considered a "start."

You and your agent have selected the annual reporting option. Under this plan, you only report a "start" and pay premium annually. In most states, premiums are "fully earned," meaning they are not refunded or prorated if you decide to cancel coverage or when the structure is completed.

If a "start" is reported properly, coverage reverts back to the date materials were first delivered to the construction site. If the reporting form and premium payment are not received by the Builders Risk Plan by the due date, the policy is considered delinquent. Coverage will not begin until the date the form and payment are received by the Builders Risk Plan.



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**We've got you covered®**

By following your policy requirements and properly reporting property you intend to cover, Zurich's broad Builders Risk Plan policy protects you from many perils that may occur on your job sites. It is imperative that you follow the guidelines contained in this brochure. By properly completing your reporting form and submitting it on time, you will help ensure that you have coverage at all times. If these guidelines are not followed, you may be denied coverage.



### Your reporting form

Each month, you will receive a reporting form that lists any expiring starts and shows your applicable rates. Mark through any locations that you no longer have in your inventory. There is also a section on the form where you can enter new "starts" and calculate the appropriate premium.

Your reporting form allows you to report residential and small commercial structures with estimated completed values up to \$3 million (subject to underwriting guidelines). In addition, you can report a third year of coverage and model home contents by selecting the applicable rates shown on the back of the form.

When filling out the reporting form, you must include an accurate location description for each start. If you are unable to list the actual street address, then you must list the lot number, block number and subdivision name. You should always include the city and county.

### Premium payment

You are responsible for determining the proper premium payment. Therefore, you should always verify your computations before returning the reporting form.

To compute the premium, you must first determine the total estimated completed value of the structure, excluding the value of the land. You may include a reasonable amount of builder profit.

The total estimated completed value is then divided by 100 to determine the number of \$100 units. Next, the number of \$100 units is multiplied by the appropriate premium rate printed in the upper-right-hand corner of the reporting form. The result is the amount due. A separate premium must be computed for each start.



Rates for both protected and unprotected classes are printed in the upper-right-hand corner and apply to one to 12 family dwellings and small commercial structures with estimated completed values up to \$3 million. Contact your agent to assist you with structures that fall outside these guidelines.

If the total estimated completed value of a structure exceeds \$3 million, you must contact your agent for approval before reporting the start. You must also contact your agent if the combined total estimated completed value of all structures exceeds \$5 million.

Remember, your Builders Risk Reporting Form must be used to report any existing structures to be covered and any new starts for the month indicated on your report. Your premium and completed report must be received by the Builders Risk Plan by the date shown on your report. If there are no structures you wish to cover, it is not necessary to return this form.

Please contact your local insurance agent if you have any questions or need to obtain Certificates of Insurance for particular construction locations.

# Builders Risk annual rate reporting form reference

**Builders Risk Plan Annual Rate Reporting Form**  
 Complete entire form, return with check in the envelope provided.

Your Agent is: **ABC Insurance**  
 1-123-456-7890 **1**

Any structures started but not reported within the time stated in the policy are covered. All structures in inventory for the month ending 1/06 must be reported and payment received in the lockbox by 2/28/06 in order for coverage to be in effect. When completed and received with payment, this form becomes a part of your policy. If payment is received after the date above, coverage will be effective on date received. **2**

MAKE CHECKS PAYABLE AND MAIL TO:  
 BUILDERS RISK PLAN  
 P.O. BOX 931795  
 ATLANTA, GA 31193-1795

STATE CODE: 10  
 POLICY NUMBER: 012345467  
 FOR MONTH ENDING: 1/06 **3**

RATES PER \$100 OF VALUE	
PROTECTED	UNPROTECTED
.25	.33

ADDITIONAL RATES ON REVERSE SIDE **4**

**6** XYZ Builders  
 456 Renton Blvd.  
 Sunset, GA 30345

**EXPIRING STARTS** - Coverage on previously reported starts listed below is expiring. If any structure has already been reported for three years and coverage is still needed, please contact your agent. If any structure has been reported for two years only and coverage is still desired, include the premium indicated in the "Amount Due" area. Mark through the location for any structure on which you no longer need coverage. If any start information shown is incorrect, indicate corrections and alter Amount Due area if necessary.

Start ID	Lot #	Job Site/Street Address of Construction Site and Zip Code	Total Estimated Completed Value	Rate	Amount Due
	Lot 6, Blk 1	Pinewood S/D 30345	300,000	.25	\$750.00
	Lot 10, Blk 5	Greatwood S/D 30345	250,000	.33	\$825.00

Strike through any preprinted structure that you no longer wish to cover. **7**

**NEW STARTS** - (Structures exceeding \$1,500,000 may require prior approval. Contact your agent.) List any starts below begun in JANUARY. If you have no starts for this month, and do not need to re-report an expiring start, do not return this reporting form. **8**

Total Estimated Completed Value - The selling price minus the cost of the land. You have the option to exclude your profit

Include (C) if Commercial, and over \$1,500,000 in value.

Lot #	Job Site/Street Address of Construction Site	Zip Code	C	Total Estimated Completed Value	Rate	Amount Due
2	BLK 4, Sundown S/D	30345		200,000	.25	\$500.

**TOTAL AMOUNT DUE**  
 (COMBINE ALL PREMIUM FOR EXPIRING STARTS PLUS NEW STARTS)  
 \$ 1250.00 **15**

I hereby certify that this represents a true and accurate list of construction inventory and the estimated completed value of such construction for the specific month.  
 Signed: **John Builder**  
 Dated: **February 15, 2006** **14**

Complete information must be given for each individual start.

1. Agent Name (preprinted)
2. Month Ending Date (preprinted)
3. Due Date (preprinted)
4. Policy Information (preprinted) – Include policy number on check.
5. Rates (preprinted). Rates for additional policy options are shown on the back of the form.
6. Builder Name and Address (preprinted)
7. Expiring starts: Print in this area two months prior to expiration.
8. Month New Starts Began (preprinted) – month you will have coverage for if reported properly
9. Location description\* – lot number, block number and subdivision name or actual street address and ZIP code
10. Commercial structures\* – Indicate "C" if commercial and over \$1.5 million in value
11. Total estimated completed value\* – Total estimated completed value minus land cost. profit may be included
12. Rate\* – List proper rate, see # 5.
13. Amount Due\* – equals total estimated completed value, divided by 100, times the rate
14. Signature and date\*
15. Total amount due\*

\* These items must be completed by the builder.

Note: Should the total estimated completed value change, the change in value should be reported indicating adjustment (A).