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## **Builders Risk Insurance & Weather Related Claims**

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### **BUILDERS RISK POLICIES**

- What is Builders Risk Coverage?
- Why is Builders Risk Coverage necessary?

### **PROTECTION UNDER BUILDERS RISK POLICES FOR WEATHER DAMAGE**

- Rain exclusion and exception when it enters through a roof or wall that first sustained damage and through which the rain entered
- Less coverage is afforded when a policy requires permanent exterior roof, walls and windows in place for coverage
  - Is a temporary structure covering a building under construction enough?
  - Builders Risk policies cover new construction – there will usually not be a permanent roof in place

### **HIGH DEDUCTIBLES**

- Policy deductibles for named storms and water damage are often determined by taking a percentage of the value of the property in place and at risk
  - Which deductible applies when there are multiple sources of damage?

### **MOLD**

- Damage from mold is usually excluded or limited.
- When property must be removed due to water damage regardless of subsequent mold growth it should not be excluded by a mold exclusion
- Mold and water damage should be kept separate

### **EXPEDITING EXPENSES**

- Coverage for repairs to physically damaged property
- Increased cost of labor and materials

### **COVERAGE WHEN A PROJECT IS DELAYED**