

What is your role & responsibility?

1. You will ensure access to your funds, monitoring it and having it fluid to pay your workers when it's pay day or invoices are received.
2. You will be the Owner Builder, responsible for the building of your home.
Complete description on pages 11,12
3. You're responsible to attain Builder's Risk insurance:

BUILDERS & CONTRACTORS

As a builder or contractor it's in your best interest to ensure builders risk coverage is in place and there are advantages to obtaining your own policy instead of relying on the project owner to secure coverage. Builders risk protects you against unforeseen events which may have a financial impact on your project and company.

HOMEOWNERS

As a homeowner you may be required by a lender to obtain builders risk (sometimes called "Hazard") insurance. Beyond that requirement it is simply a prudent idea to secure coverage for your home as it's being built. Most homeowners policies do not provide coverage for homes under construction leaving you exposed to potential losses with a builders risk policy.

Policies will vary among carriers, but at a minimum, you can expect property coverage for the following exposures:

Theft
Vandalism
Fire damage
Water damage
Damage from weather such as wind, lightning, and hail
Explosions

Structural collapse

If a builder's risk claim is incurred, the insurance will also cover the cost to remove debris or contaminants from the construction site.

Materials, supplies, and equipment are also protected from these perils through builder's risk insurance, whether stored onsite, offsite, or in transit. Coverage