# Builder’s Risk Policy Outline

**The Texas A&M University System**

<table>
<thead>
<tr>
<th>Insurer:</th>
<th>FM Global</th>
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<tbody>
<tr>
<td>Term:</td>
<td>March 1, 2012 to March 01, 2013 12:01 a.m. (Standard Time)</td>
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<tr>
<td>Territory:</td>
<td>United States, Its territories and possessions, Puerto Rico and Canada</td>
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**Covered Property:** All scheduled building projects reported to FM Global

**Coverage:** Property damage to buildings under construction

**Procedures:**

- The A&M System reserves the right to accept contractor’s builders risk coverage included in bid proposal or elect to cover this exposure directly through the System’s Builder’s Risk Plan

- General contractors submitting proposals on A&M System projects are required to include a specific cost for builder’s risk insurance within their bid proposals.

- The A&M System will evaluate and provide notice to contractor as to whether builder’s risk insurance will be purchased through the contractor or provided by the A&M System.

- When insurance is provided by the A&M System, insurer will issue certificates of insurance naming the general contractor as a loss payee.

**Major exclusions:**

- General and sub-contractor tools
- Any property on the premises not intended for installation into the project

**Liability Limit:** Per building value scheduled at time of construction

**Deductible:**

- $100,000 Policy Deductible Payable to FM Global
- $15,000 General Contractor Deductible Payable to the Texas A&M University System

**Premium:**

- Premium rate determined by carrier based on characteristics of each project

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This is intended to be a brief outline only. In any event, the terms and conditions of the policy will prevail. Please contact System Risk Management at (979) 458-6330 or by email at rms-insurance@tamus.edu for specific details or clarification.