



Builders Risk QuickCover

Your fast track to coverage!

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How does it work?



How does it work?

Available exclusively on our online portal, V², secure builders risk coverage for new construction of single-family homes with a total completed value up to \$1.5M by answering just 5 eligibility questions*:

1. Is the home less than 30% complete?
2. Does the project type fall within protection classes 1-7?
3. Does the builder, remodeler, owner or general contractor have at least two years' experience?
4. Has the builder had any builders risk loss in the last three years?
5. Do you want to increase the automatic additional coverages or add any optional coverages?

If your responses meet the eligibility criteria, you'll just need to add basic client and property info, and any additional interests before receiving an instant quote. Then you're all set to issue the policy.

*modular, mobile or structures within 1000 feet of a coastline are not eligible for Builders Risk QuickCover.

What happens if my risk doesn't meet the eligibility criteria?

If the risk does not meet Builders Risk QuickCover eligibility

Your submission will **automatically transition to a standard quote application**

That is one less decision you need to make!

Our **standard quote application** is designed for:

- Risks that do not meet Builders Risk QuickCover eligibility
- Commercial projects
- Renovation and remodeling projects

**How do you and your
clients benefit?**

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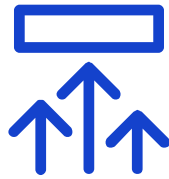
How do you and your clients benefit?

Builders Risk QuickCover provides you and your clients with a whirlwind of benefits!



Rapid processing

Quote, bind and issue policies in minutes!



Streamlined underwriting

Only 5 straightforward questions required



Cost and time efficiency

Save valuable time and money



No delays

Avoid underwriting holds



Exceptional coverage

Secure builders risk insurance rated A++ by AM Best and AA+ by Standard & Poor's

**Types of construction
projects & insurance to
value**

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Types of construction projects



New construction

- Building materials, labor, overhead and profit.
- No coverage for existing buildings or land.
- Anything on the jobsite prior to the start of the project is not covered.



Existing structure with renovations

- Policy must be endorsed to cover existing buildings or structures.



Renovations only

- No coverage for existing buildings or structures.
- Additions, alterations, improvements or repairs to the property.
- Materials which have been installed or will be installed.

Insurance to value



New construction

- All costs associated with the building of the covered property, including labor, materials and overhead expenses, and if included, profit.
- Selling price – land value



Existing structure with renovations

- Actual cash value
- Fair market value – land value



Renovations only

- The lessor of the cost to repair or the cost to replace with like kind and quality to the same point of completion that had been achieved immediately before the loss or damage.



How to determine insurance to value?

- **How to determine?**

- Actual cash value =
Replacement cost – depreciation
- Fair market value – land value
- Look at tax records of previous sales in the area

- **Who is responsible?**

- The agent is responsible for setting the appropriate limit in order to avoid any coinsurance penalties.
- It's critical to set the limit to adequately to reflect the exposure, collect the correct premium, and in the event of a loss, make the insured whole subject to the terms and conditions in the policy.



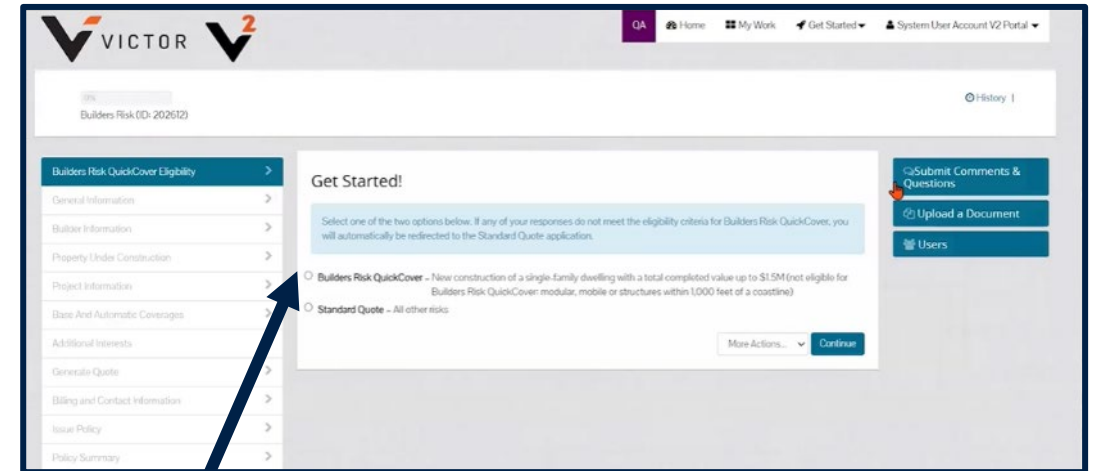
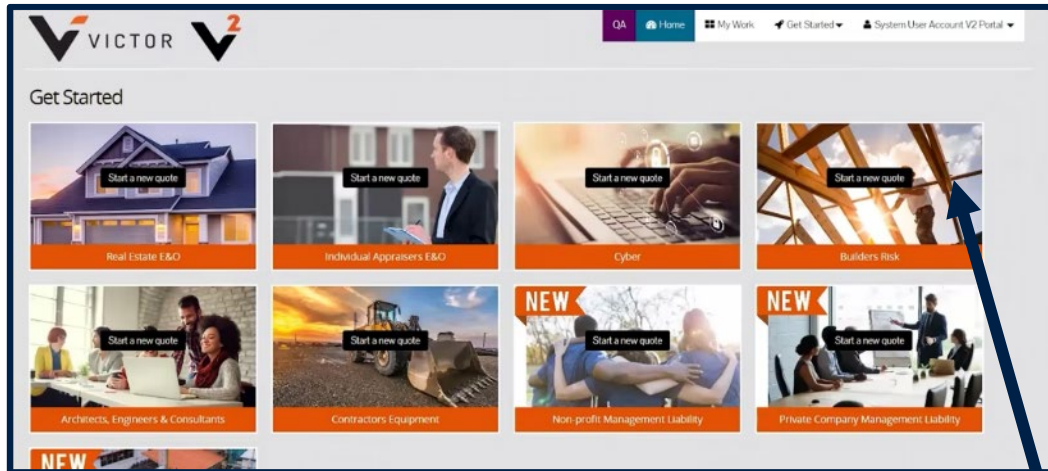
How do I get started?

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Get started today!

Log in or register for our online portal, V²

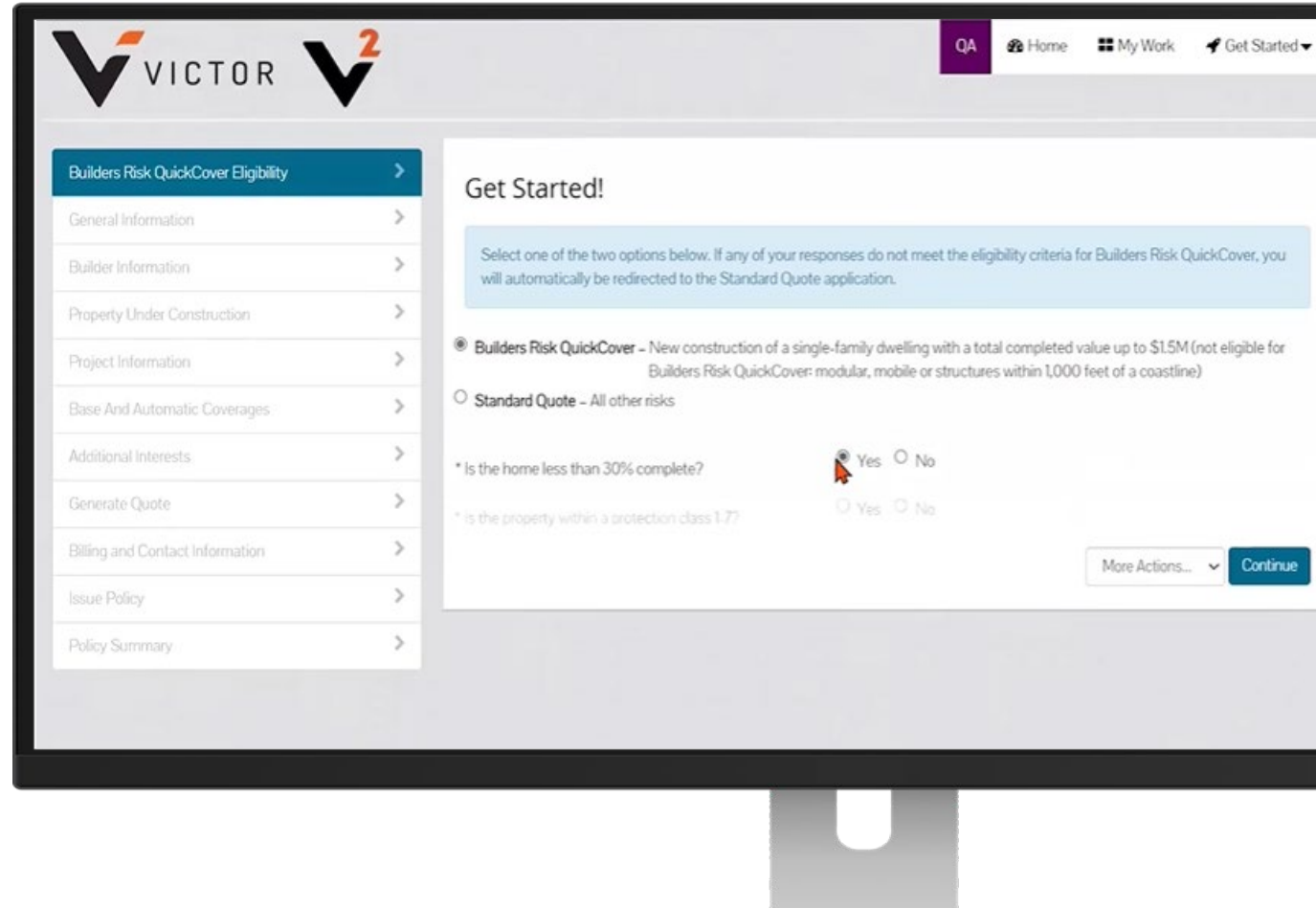
- To access Builders Risk QuickCover, simply visit victorinsurance.com and log in or register for our online portal, V².
- Once you're logged into V², click on the Builders Risk tile, and then select 'Builders Risk QuickCover' 🖱️



Get started today!

Builders Risk QuickCover: Tools & Resources

- Visit victorinsurance.com to check out our **recorded demo**, for a step-by-step walkthrough of the Builders Risk QuickCover submission process on V².
- Download a copy of the **Builders Risk QuickCover highlight sheet** from the 'Handout' tab or by visiting victorinsurance.com.
- For any assistance, please email buildersrisk.us@victorinsurance.com or dial (800) 944-7472.



The screenshot shows the Victor V2 website interface for the Builders Risk QuickCover eligibility process. The top navigation bar includes the Victor logo, a 'V2' logo, and links for 'QA', 'Home', 'My Work', and 'Get Started'. A left sidebar menu lists the following steps: 'Builders Risk QuickCover Eligibility' (highlighted), 'General Information', 'Builder Information', 'Property Under Construction', 'Project Information', 'Base And Automatic Coverages', 'Additional Interests', 'Generate Quote', 'Billing and Contact Information', 'Issue Policy', and 'Policy Summary'. The main content area is titled 'Get Started!' and contains a blue instruction box: 'Select one of the two options below. If any of your responses do not meet the eligibility criteria for Builders Risk QuickCover, you will automatically be redirected to the Standard Quote application.' Below this, there are two radio button options: 'Builders Risk QuickCover - New construction of a single-family dwelling with a total completed value up to \$1.5M (not eligible for Builders Risk QuickCover: modular, mobile or structures within 1,000 feet of a coastline)' and 'Standard Quote - All other risks'. The first option is selected. Below the options are two questions with radio button answers: '* Is the home less than 30% complete?' (Yes selected, No unselected) and '* Is the property within a protection class 1.7?' (Yes unselected, No unselected). At the bottom right of the form are 'More Actions...' and 'Continue' buttons.

Q&A



Thank you



This document is for illustrative purposes only and is not a contract. It is intended to provide a general overview of the program described. Please remember only the insurance policy can give actual terms, coverage, amounts, conditions and exclusions. Program availability and coverage are subject to individual underwriting criteria.

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