

Wrap-Up Take-Over Application & Discontinued Completed Operations For Insurance

I. GENERAL INFORMATION:

Named Insured(s): _____

Mailing Address: _____

Project Name: _____

Project Address: _____

Desired Coverage Period: _____ Project Completion Date: _____

Has Financing Been Secured? Yes No

Who was the original financier for the project:
What Is The Source Of Financing? _____

Is the seller of the building(s) to be covered? Yes No

If yes, are they to be covered as a: _____
 Named Insured or Additional Insured

Coverage being requested: _____
 Wrap Non-Wrap

Name of Audit Contact, mailing address & phone number: _____

Name of Loss Control Contact, mailing address & phone #: _____

Name of Admin. Contact, mailing address & phone #: _____

II. Please describe the project and provide details of the work completed to date and what is yet to be completed:

III. If there is any standing inventory to be covered please attach a description of it :

IV. Who was the carrier originally covering the project

V. Is a copy of the policy or a certificate evidencing the coverages. Please attach same.

Pex or Kitec piping to be used? Yes No
 Has any work started at the project site? Yes No **If yes, please explain.**
 Is it all new ground up construction? Yes No

<u>Project Details:</u>	<u># of Incomplete Units under Construction</u>	<u># of Units to be Constructed</u>	<u># of Buildings</u>	<u># of Stories</u>	<u># of complete Housing Units</u>	<u># of Housing Units Sold</u>	<u>Construction Type</u> <small>(wood frame, concrete, etc..)</small>
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Single Family Dwellings:	_____	_____	_____	_____	_____	_____	_____
Townhouses:	_____	_____	_____	_____	_____	_____	_____
Condominiums:	_____	_____	_____	_____	_____	_____	_____
Other:	_____	_____	_____	_____	_____	_____	_____

If Other, please describe:

Estimated total Field Payroll (for ALL contractors) for project term: \$ _____

Estimated total Construction Cost for project term remaining:

What was the start to finish estimated construction cost: \$ _____

Estimated total Sale prices for all units: \$ _____

North:

South:

East:

West:

Are there any exposure to hillsides, slopes, landfill or other potential subsidence areas? Yes No

Was the site previously developed prior to the start of the original project: Yes No

Does a Homeowners Association exist currently on the units completed & to be completed? Yes No

Will the project involve any demolition of existing structures? Yes No

Is the Wrap-Up coverage to apply for demolition operations? Yes No

VI. Has any portion of the project been sold? Yes No

If yes, please describe in detail what has been sold and the total sales of all sold units:

VII. Is the New Buyer contractually responsible for the project completed and / or sold? Yes No

If YES, please explain in detail:

VIII. PROJECT TEAM – BACKGROUND/EXPERIENCE:

A. Project Sponsor

Name of Sponsor, contact-person, mailing address, and phone number:

Describe past Residential construction experience of the Sponsor:

B. Project Architect

Name of Architect, contact-person, mailing address, and phone number:

Describe Architect's past Residential experience:

Will the original architect & structural engineer continue on the project:

Yes No

C. Project General Contractor

Name of General Contractor, contact-person, mailing address, and phone number:

Describe past Residential construction experience of the General Contractor (such as the number and types of residential structures built):

General Contractor – number of years in business: _____

General Contractor – number of years building residential structures: _____

For the General Contractor provide 7 years of loss history (attach currently valued company's loss runs):

	Policy Period	Insurance Carrier	Valuation Date	# of Claims	Incurred Losses
Current Year					
1 st Prior Year					
2 nd Prior Year					
3 rd Prior Year					
4 th Prior Year					
5 th Prior Year					
6 th Prior Year					
7 th Prior Year					
8 th Prior Year					
9 th Prior Year					
Total(s):					\$

(Note: Incurred Losses = Expense + Paid + Reserved. "See attached loss runs" – **NOT ACCEPTABLE**)

a. **Who was the original general contractor:**

b. **Are there any known or reported losses on the project?**

Yes No

Provide details:

Has the insured had any Construction Defect Losses? Yes No

If Yes, Provide details of all Construction Defect Losses:

Policy Year	Date of Loss	Total Incurred	Open/ Closed	Description of Loss
		\$		

Large Losses: (Each Loss \$25,000 and Greater) Other than listed above.

Policy Year	Date of Loss	Total Incurred	Open/ Closed	Description of Loss
		\$		

(Note: "See attached loss runs" – NOT ACCEPTABLE)

D. Please provide the name of the original Wrap Administrator : _____

E. Has a decision been made on the prospective Wrap Administrator, if so Who :

IX. RISK MANAGEMENT:

A. Pre-Construction Operations

1. Are there any known pollution exposures on jobsite? Yes No

If yes, describe known pollution exposures on jobsite (include environmental reports):

2. Were there any significant design or material selection decisions made to prevent claims? Yes No

If yes, please provide specific details of such decisions?

3. Does the General Contractor have a formal subcontractor pre-qualification program? Yes No

If yes, please provide specific details of their program?

4. Please describe how you plan to address construction defect complaints from the buyers of your units throughout the state statute of repose:

B. Quality Control Program

1. Does the Named Insured have a Quality Control Program in effect to monitor all construction activities?
 Yes No If yes:
- a) Who is responsible for managing the program? _____
- b) Briefly describe the program and/or attach a copy of the program to this questionnaire:

2. Does the Named Insured have a written Site Inspection Program? Yes No If yes:
- a) When are the inspections performed? _____
- b) Are surprise inspections conducted? Yes No
- c) Who determines the inspection schedule? _____
- d) Who conducts the inspections? _____
- e) Briefly describe the established criteria for required follow-up:

3. Does the Named Insured have any Architectural/ Design Peer Review/ Independent Inspections/Assessments performed? Yes No If yes:
- a) Who is providing this service? _____
- b) Briefly describe the scope of their services and/or attach a copy of their contract to this questionnaire:

- c) What percentage of units are to be inspected and how often? _____
4. Was peer review performed on the work to date? Yes No If yes:
- a) Who was the Peer Review Provider? _____
- b) Are Reports available from the previous Peer Review company? _____ If Yes, Attach to submission.
- c) If Peer Review was not done on the project and /or if the reports are unavailable, please provide an inspection report from one from our current list of approved peer review companies on the work done to date.

C. Safety Program

1. Does the Named Insured have written safety program? Yes No If yes:
- a) Who is designated as the safety manager on site? _____
- (1) Is this person on site full time? Yes No
- b) Does the program require that there be scaffolding and fall protection? Yes No
- (1) What height requirement is maintained? _____
- c) Does the safety program specifically address:
- | | | | |
|-----------------------------|------------------------------|-----------------------------|---|
| (1) Site Security? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| (2) Attractive Nuisance? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| (3) Power Lines? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| (4) Traffic Control? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| (5) Utility Identification? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |

2. Are customers and future customers or other third parties allowed on site? Yes No If yes,
 a) What precautions are taken to protect third party visitors? _____

D. Post Construction Operations

1. Does the Named Insured have a written procedure for conducting final inspections for each dwelling at completion? Yes No If yes,
 a) Who conducts these inspections? _____
 b) Are these final inspections documented? Yes No
 c) How long is documentation maintained? _____
2. Does the Named Insured conduct walk through inspections with the buyers? Yes No If yes,
 a) Who conducts these inspections? _____
 b) Is a checklist used? Yes No
 c) How long is documentation maintained? _____
3. Will the Named Insured provide a Homeowners Manual to each buyer? Yes No

E. Home Warranty Program

1. Will the Named Insured have a formal customer service department? Yes No If yes,
 a) How many years will you have a full time customer service department? _____
 b) Who is responsible for customer service? _____
 (1) Is this person on site full time? Yes No
 c) Does the Named Insured solicit and obtain homeowner surveys? Yes No If yes,
 Briefly describe how survey information is maintained and used: _____
2. Will the Named Insured provide each buyer with a Home Warranty? Yes No If yes,
 a) Will the Home Warranty be insured by a third party? Yes No If yes,
 (1) Who is the insurer? _____
 (2) What is the duration of these policies? _____
 (3) Are these policies renewable by the dwelling owner? Yes No
3. Describe how warranty work will be addressed following completion of the project:

 a) Who will do the warranty repairs? _____
 b) Will there be a database monitoring system for the warranty program? Yes No If yes,
 Briefly describe the system:

 c) Will you provide homeowner maintenance guidelines Yes No If yes,
 Briefly describe the guidelines:

X. ADDITIONAL INFORMATION WHICH MUST ACCOMPANY THIS QUESTIONNAIRE

1. Site Map
2. Soil/Geotechnical Report (must be less than one year old)
3. Construction Budget

NOTICE TO APPLICANT, PLEASE READ CAREFULLY:

THE APPLICANT REPRESENTS THE ABOVE STATEMENTS AND FACTS ARE TRUE AND NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. APPLICANT'S ACCEPTANCE OF COMPANY'S QUOTATION IS REQUIRED PRIOR TO BINDING COVERAGE AND POLICY ISSUANCE. IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT WILL BE ATTACHED TO THE POLICY.

APPLICANT HEREBY AUTHORIZES THE RELEASE OF CLAIM INFORMATION FROM ANY PRIOR INSURER TO THE COMPANY INDICATED ABOVE.

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT.

Signature of Applicant: _____ Date: _____

Name and Title: _____

Signature of Producer: _____ Date: _____

Name and Title: _____