

## 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:

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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

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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: \$ \_\_\_\_\_

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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:**

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

**If YES, please explain in detail:**

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**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):**

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

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

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

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

Yes  No

**Provide details:**

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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?  Yes  No  Not Applicable  
(2) Attractive Nuisance?  Yes  No  Not Applicable  
(3) Power Lines?  Yes  No  Not Applicable  
(4) Traffic Control?  Yes  No  Not Applicable  
(5) Utility Identification?  Yes  No  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

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**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.**

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Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Name and Title: \_\_\_\_\_

Signature of Producer: \_\_\_\_\_ Date: \_\_\_\_\_

Name and Title: \_\_\_\_\_