



NEW HAMPSHIRE INSURANCE COMPANY
(A CAPITAL STOCK COMPANY)
175 Water Street, New York, New York 10038

COMPLETED VALUE BUILDERS RISK POLICY
DECLARATIONS

Policy Number: XXXXXXXX

Item 1. Named Insured and Address:

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Item 2. Additional Insureds:

Additional insured(s) means all project owner(s) and contractors and subcontractors of every tier at the insured project location and any other individual or entity, but only to the extent required by the contract document(s) or subcontract document(s) with respect to the insured project and then only as their respective interests may appear. Notwithstanding the foregoing sentence, architects, engineers, manufacturers and suppliers shall only be additional insureds with respect to their activities at the insured project location.

Item 3. Mortgagees and Loss Payees: Per Certificates of Insurance on file with the Company or any endorsement attached to and forming a part of this Policy.

Item 4. Policy Period:

A. Inception Date: DD MONTH YYYY Expiration Date: DD MONTH YYYY
(12:01 a.m., Standard Time at the insured project location. The Expiration Date may vary in accordance with Item 4.B.) (hereinafter, the Original Policy Period)

B. The Expiration Date shall be the earliest of the following:

- 1. The date of formal acceptance of the entire insured project by the project owner(s);
2. The date or expiry of the Named Insured's interest in the insured project;
3. The effective date of cancellation of this Policy, or
4. The expiration date as set forth in Item 4.A.

C. Extension of the Policy Period

Provided that coverage has not ended in accordance with Items 4.B.1. through 4.B.4., this Policy will be automatically extended once for up to XXX days for a pro rata additional premium upon notification by the Named Insured to the Company. The Named Insured may request an additional extension of this Policy subject to the Company's written approval and terms and conditions to be agreed upon.





|     |                                                                                                                                                             |                                                                                                   |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| 3.  | Arson, Theft or Vandalism and Malicious Mischief Reward                                                                                                     | \$XXX,XXX,XXX                                                                                     |
| 4.  | Claims Preparation Costs                                                                                                                                    | \$XXX,XXX,XXX                                                                                     |
| 5.  | Crane Re-Erection Expenses                                                                                                                                  | \$XXX,XXX,XXX                                                                                     |
| 6.  | Crisis Management                                                                                                                                           | XXX days, subject to a maximum Term Aggregate of \$XXX,XXX,XXX                                    |
| 7.  | Cyber Coverage<br>The following sublimits of liability 7.a. through 7.d., inclusive, are subject to the Cyber Coverage sublimit of liability shown above:   | \$XXX,XXX,XXX Term Aggregate                                                                      |
|     | a. Electronic Data                                                                                                                                          | \$XXX,XXX,XXX Term Aggregate                                                                      |
|     | b. Building or Other Systems                                                                                                                                | \$XXX,XXX,XXX Term Aggregate                                                                      |
|     | c. Plans and Drawings                                                                                                                                       | \$XXX,XXX,XXX Term Aggregate                                                                      |
|     | d. Cyber Extra Expense                                                                                                                                      | \$XXX,XXX,XXX Term Aggregate                                                                      |
| 8.  | Debris Removal                                                                                                                                              | \$XXX,XXX,XXX or XX% of direct physical loss or damage to all insured property, whichever is less |
| 9.  | Demolition and Increased Cost of Construction                                                                                                               |                                                                                                   |
|     | Demolition Coverage A:                                                                                                                                      | \$XXX,XXX,XXX                                                                                     |
|     | Demolition Coverage B:                                                                                                                                      | \$XXX,XXX,XXX                                                                                     |
|     | Demolition Coverage C:                                                                                                                                      | \$XXX,XXX,XXX                                                                                     |
| 10. | Expediting Expense and Extra Expense                                                                                                                        | \$XXX,XXX,XXX                                                                                     |
| 11. | Owner's Extra Expense<br>The following expenses 11.a. through 11.d., inclusive, are subject to the Owner's Extra Expense sublimit of liability shown above: | \$XXX,XXX,XXX                                                                                     |
|     | a. Advertising and Marketing Expenses                                                                                                                       | \$XXX,XXX,XXX                                                                                     |
|     | b. Legal and Accounting Fees                                                                                                                                | \$XXX,XXX,XXX                                                                                     |
|     | c. License and Permit Fees                                                                                                                                  | \$XXX,XXX,XXX                                                                                     |
|     | d. Project Management Fees                                                                                                                                  | \$XXX,XXX,XXX                                                                                     |
| 12. | Fine Arts                                                                                                                                                   | \$XXX,XXX,XXX                                                                                     |
| 13. | Fire Brigade, Extinguishing Expenses and Police Charges                                                                                                     | \$XXX,XXX,XXX                                                                                     |
| 14. | Fungus, Mold or Spore                                                                                                                                       | \$XXX,XXX,XXX                                                                                     |
| 15. | Maximum Hot Testing Period                                                                                                                                  | XXX days                                                                                          |
| 16. | Landscaping Materials                                                                                                                                       | \$XXX,XXX,XXX any one item, subject to a maximum of \$XXX,XXX,XXX per occurrence                  |
| 17. | Logistics Extra Costs                                                                                                                                       | \$XXX,XXX,XXX                                                                                     |
| 18. | Plans and Drawings                                                                                                                                          | \$XXX,XXX,XXX                                                                                     |
| 19. | Pollution and Contamination Coverage                                                                                                                        | \$XXX,XXX,XXX Term Aggregate                                                                      |
| 20. | Preservation of Property                                                                                                                                    | \$XXX,XXX,XXX                                                                                     |
| 21. | Professional Design Fees                                                                                                                                    | \$XXX,XXX,XXX                                                                                     |
| 22. | Additional Sublimits                                                                                                                                        |                                                                                                   |
|     | XXXXXXXXXXXXXXXXXXXXXXXXXXXX                                                                                                                                | \$XXX,XXX,XXX                                                                                     |
|     | XXXXXXXXXXXXXXXXXXXXXXXXXXXX                                                                                                                                | \$XXX,XXX,XXX                                                                                     |

**Item 11. Deductibles:** The deductibles shown below apply per occurrence unless otherwise stated.

**A. Policy Deductible** \$XXX,XXX,XXX Applicable to all covered loss or damage unless otherwise stated below or in this Policy.

**B. Earth Movement**

1. \$XXX,XXX,XXX, or
2. XX% of total project value at risk at the time of the loss or damage, subject to a minimum of \$XXX,XXX,XXX for any one occurrence and a maximum of \$XXX,XXX,XXX for any one occurrence, for all loss or damage arising out of earth movement.

**Other Earth Movement Deductible:**

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

**C. Flood**

1. \$XXX,XXX,XXX, or
2. XX% of **total project value** at risk at the time of the loss or damage, subject to a minimum of \$XXX,XXX,XXX for any one occurrence and a maximum of \$XXX,XXX,XXX for any one occurrence, for all loss or damage arising out of **flood**.

**Other Flood Deductible:**

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

**D. Named Storm**

1. \$XXX,XXX,XXX, or
2. XX% of **total project value** at risk at the time of the loss or damage, subject to a minimum of \$XXX,XXX,XXX for any one occurrence and a maximum of \$XXX,XXX,XXX for any one occurrence, for all loss or damage arising out of **named storm**.

**Other Named Storm Deductible:**

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

**E. Water Damage: \$XXX,XXX,XXX**

**Other Water Damage Deductible:**

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

**F. Hot Testing: \$XXX,XXX,XXX**

**Other Hot Testing Deductible:**

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

**G. Additional Deductibles**

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

**Special Deductible for Owner's Extra Expense: \$XXX,XXX,XXX**

In each case of loss or damage covered by this Policy, the Company shall not be liable unless the Insured sustains covered loss or damage in a single occurrence greater than any applicable deductible described in this Policy and then only for the amount in excess of such deductible. As used above, "at risk" includes all covered property at the location (including inland transit) where the loss occurs, whether such covered property sustains damage or not.

If an amount is not shown (or if NOT APPLICABLE or N/A is shown) for any deductible, then that deductible shall not apply. Also, if an amount is not shown (or if NOT APPLICABLE or N/A is shown) with respect to a part of a deductible, then such part shall not apply, but the rest of the deductible shall apply.

If two or more deductible amounts provided in this Policy apply to a single occurrence, the total to be deducted shall not exceed the largest deductible applicable unless otherwise stated in this Policy. If a Delay in Completion Coverage Endorsement is attached to and made a part of this Policy, then the specified deductible period stated in such endorsement shall be applied in addition to the applicable deductible shown in Item 11.A. through 11.G. above, inclusive. The Special Deductible for owner's extra expense shall apply in addition to the applicable deductible shown in Item 11.A. through 11.G. above, inclusive.

