

Flood Cause Of Loss Form



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

BUILDERS RISK COVERAGE FORM

SCHEDULE	
Loc. #	Address
<input type="checkbox"/> If this box is checked, Additional Condition 7. Coinsurance does not apply to the "flood" Cause of Loss	
Flood Limit of Insurance:	\$ _____ Any One Occurrence \$ _____ Annual Aggregate
Flood Deductible:	\$ _____ OR _____ % of the total value at risk at the time of loss or damage, but not less than \$ _____

A. Paragraph 1.e.(1) of Section **B. EXCLUSIONS** is deleted in its entirety.

B. For loss or damage caused by "flood", Section **C. LIMITS OF INSURANCE** is replaced by the following:

The most we will pay for loss or damage caused by "flood" in any one occurrence is the Flood Limit of Insurance – Any One Occurrence amount shown in the Schedule.

The most we will pay for loss or damage caused by "flood" at all locations in any 12-month policy period will be the Flood Limit of Insurance – Annual Aggregate amount shown in the Schedule. This is the most we will pay for the total of all loss or damage caused by "flood" sustained during that period of time even if there is more than one "flood" in a 12-month period (starting with the beginning of the present annual policy period).

We will not pay for any loss or damage caused by or resulting from any "flood" that begins before or within 72 hours after the inception of this endorsement. If you request and we provide an increase in the stated Flood Limit of insurance, the increase will not apply to loss or damage from any "flood" that begins before or within 72 hours after your request was made.

If the "flood" is due to the overflow of inland or tidal waters, then "flood" is considered to begin when the water first overflows its banks.

The Flood Limit of Insurance shown in the Schedule does not increase the Limit of Insurance for any one building or structure as shown in the Declarations.

C. For loss or damage caused by "flood", Section **D. DEDUCTIBLE** is replaced by the following:

1. When the Flood Deductible is shown as a dollar amount in the Schedule, we will not pay for loss to Covered Property until the amount of the loss exceeds this Deductible. We will then pay the amount of loss in excess of this Deductible up to the Flood Limit of Insurance shown in the Schedule.
2. When the Flood Deductible is shown as a percentage in the Schedule, the Deductible amount will be determined by multiplying the total value of the project at risk at the time of loss or damage at the location you have reported to us by the percentage shown in the Schedule. This Deductible is calculated separately for, and applies separately to, each building or structure reported to us, if two or more buildings or structures sustain loss or damage.

We will not pay for loss or damage to Covered Property at the location reported to us caused directly or indirectly by "flood" until the amount of the loss or damage exceeds the Flood Deductible shown in the Schedule. We will then pay the amount of loss or damage in excess of the Flood Deductible, up to the Flood Limit of Insurance shown in the Schedule.

D. The following is added to Section **F. DEFINITIONS**:

“Flood” means a general and temporary condition of partial or complete inundation of normally dry land areas from:

- a.** The overflow of inland or tidal waters;
- b.** The unusual and rapid accumulation or runoff of surface waters from any source.
- c.** Mudslides or mudflows which are caused by flooding.

For the purpose of this Covered Cause of Loss, a mudslide or mudflow involves a river of liquid and flowing mud on the surface of normally dry land areas as when earth is carried by a current of water and deposited along the path of the current.

All flooding in a continuous or protracted event will constitute a single “flood”.

All other terms, conditions, provisions and exclusions of this policy remain the same.